



February 20, 2018

The Honorable Anne R. Kaiser  
Ways and Means Committee  
Room 131, House Office Building  
Annapolis, MD 21401

**Re: HB 1322** – Corporate Income Tax - Federal Repatriation Holiday – **Support**

Dear Delegate Kaiser:

House Bill 1322 would provide corporations who receive dividend payments from foreign subsidiaries a State subtraction modification if a Federal repatriation holiday is approved.

The Legislative Committee of the Carroll County Chamber of Commerce supports this bill as we believe it will encourage business development and encourage businesses to remain in the State of Maryland.

We believe House Bill 1322 is a step in the right direction towards fostering a more attractive climate for business in our state. This is especially true when nearby states having more favorable tax rules.

The state of Maryland is at a critical juncture as the competition to attract new business and individuals is increasing. We have seen tax and fee increases over the past years. Moreover, the move toward increased regulation has had a negative impact on our business climate. We need to reverse this cycle for the future generations of Marylanders or we continue to lose both residents and businesses and at the same time become unattractive to those who are looking at our state as a place to call home.

We therefore ask that your committee consider the positive long-term benefits of House Bill 1322 and give this bill a favorable report.

Sincerely,

A handwritten signature in cursive script that reads 'Mike McMullin'.

Michael McMullin  
President  
Carroll County Chamber of Commerce

CC: Delegate Haven Shoemaker  
Senator Justin Ready

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