



February 23, 2018

The Honorable Edward J. Kasemeyer
Budget and Taxation Committee
3 East, Miller Senate Building
Annapolis, MD. 21401

RE: SB 0498 – Income Tax – Subtraction Modification – Employee – Owned Businesses – Support

Dear Senator Kasemeyer:

Senate Bill 0498 allowing a subtraction modification under the State income tax for income from a qualified transfer of stock or membership interest of a Maryland corporation or limited liability company to certain employee ownership entities; limiting the amount of the subtraction if the transfer is to a direct share ownership plan; applying the Act to taxable years beginning after December 31, 2017; etc.

The Carroll County Chamber of Commerce, a business advocacy organization of over 600 members, supports this bill.

The Carroll County Chamber of Commerce requests that you give this bill a favorable report.

Sincerely,

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

Mike McMullin
President
Carroll County Chamber of Commerce

CC: Senator Justin Ready
Delegate Haven Shoemaker