



February 28, 2018

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

Re: SB 0955 – Income Tax – Angel Investor Tax Credit Program – Support

Dear Senator Kasemeyer:

Senate Bill 0955 allowing a credit against the State income tax for a certain percentage of an investment made in a qualified innovation business, not to exceed \$50k - \$100k for a qualified investor that is a married couple filing jointly or a pass-through entity; requiring a qualified investor to meet certain requirements to be eligible for the credit; etc.

The Carroll County Chamber of Commerce, a business advocacy organization of over 600 members, supports this bill to incentivize investors to capitalize Maryland businesses. However, the bill can go much further to incentivize investment in all businesses not limiting it to “innovative business entities”.

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

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