



February 25, 2019

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

RE: HB 0886 – Income Tax – Angel Investor Tax Credit Program – Support

Dear Delegate Kaiser:

House Bill 0886 allowing a credit against the State income tax for a certain percentage of an investment made in a qualified innovation business, not to exceed \$50,000, or \$100,000 for a qualified investor that is a married couple filing jointly or a pass-through entity. It also requires a qualified investor to meet certain requirements in order to be eligible for the credit. This bill would apply the Act to certain taxable years beginning after December 31, 2018.

The Carroll County Chamber of Commerce, a business advocacy organization of around 600 members, supports this bill as it will encourage further investment into Maryland businesses. However, we would prefer to see an amended version that extends the credit to an investment in any Maryland Business from an Angel investor not just a “qualified innovation business.”

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: Delegate Haven Shoemaker
Senator Justin Ready