



January 27, 2020

The Honorable Guy J. Guzzone
Budget and Taxation Committee
3 West, Miller Senate Building
Annapolis, MD 21401

Re: SB 0122 – Economic Development - Opportunity Zone Incentives - Alteration of the More Jobs for Marylanders and Opportunity Zone Enhancement Programs – Support with Amendment

Dear Senator Guzzone:

Senate Bill 00122 alters certain terms relating to eligibility for benefits under the More Jobs for Marylanders and Opportunity Zone Enhancement programs. While also altering, to taxable years beginning after December 31, 2018, but before January 1, 2022, the time for which enhancements under the Opportunity Zone Enhancement Program are applicable. This bill would limit eligibility for certain Opportunity Zone Enhancement Program benefits to investments in biotechnology and cybersecurity companies established in opportunity zones by March 1, 2018; etc.

The Carroll County Chamber of Commerce, a business advocacy organization of around 600 members, supports this bill as the changes seem a positive for such zones, however, we would like to see this bill amended to include all businesses in the State. Eliminating designated Opportunity Zones as the entire State is “Open for Business”.

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

Sincerely,

A handwritten signature in black ink that reads 'Mike McMullin'.

Mike McMullin
President
Carroll County Chamber of Commerce

CC: Senator Justin Ready
Delegate Haven Shoemaker