



February 24, 2020

The Honorable Delores G. Kelley
Finance Committee
3 East, Miller Senate Office Building
Annapolis, MD 21401

Re: SB 0507 – Estates and Trusts - Health Savings Accounts – Establishment – Support

Dear Senator Kelley:

Senate Bill 0507 providing that a health savings account is established on the first day that an individual becomes covered under a high deductible health plan. Also requiring a health savings account to be opened with a trustee or custodian within a certain time period. This bill also clarifies that a health savings account is established regardless of certain circumstances

The Carroll County Chamber of Commerce, a business advocacy organization of over 600 members, supports this bill as a set aside of funds on a pretax basis to help pay for healthcare expenses above and beyond the monthly premium is a positive for any individual/trust or estate.

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