



March 2, 2022

Ways and Means Committee  
Delegate Vanessa E. Atterbeary  
Room 131  
House Office Building  
Annapolis, Maryland 21401

**RE: HB 0215 - Personal Property Tax – Depreciation of Assessed Value – Support with Amendment**

Dear Delegate Atterbeary:

HB 0215 would effect a change to existing legislation that will help Maryland businesses be more efficient in reporting personal property by adopting the way the federal method of depreciation is handled.

The current reporting causes businesses to track tangible property in a different manner and requires additional time and expense. This bill could streamline the reporting by adopting the federal rules. We would recommend an amendment that clarifies that the IRS allows tangible property with a cost under \$2500 to be fully expensed. We believe this language should be included in the modification of existing law.

The Carroll County Chamber of Commerce, a business advocacy organization of over 680 members, supports this bill. We therefore request 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: Delegate Haven Shoemaker  
Senator Justin Ready