



The Voice of Merit Construction

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TO: WAYS AND MEANS COMMITTEE
FROM: ASSOCIATED BUILDERS AND CONTRACTORS
RE: H.B. 256- MARYLAND ESTATE TAX- UNIFIED CREDIT
POSITION: OPPOSE

Associated Builders and Contractors (ABC) opposes H.B. 256 which is before you today for consideration. The bill alters a certain limit on the unified credit used for determining the Maryland estate tax for decedents dying on or after January 1, 2019 but before July 1, 2020. While it may increase state revenues it will be harmful to small businesses that pay estate taxes.

The current value of the unified credit used to calculate the Maryland estate tax is equal to \$5.0 million. Should this bill pass, it will drop to \$1.0 million. This will have a dramatic impact on these small businesses.

On behalf of the over 1,500 ABC members in Maryland, we respectfully request an unfavorable report on H.B. 256.

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