

SB 242 Comptroller's Office

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Testimony of Krista Sermon, Deputy Director, Legal Division
Support - SB242, Income Tax – Work Opportunity Tax Credit – Technical Correction.
Thursday, March 23, 2023
Ways and Means Committee

Chair Atterbeary, Vice Chair Wilkins and members of the Committee, it is my pleasure to provide testimony in **support** of Senate Bill 242 – Income Tax – Work Opportunity Tax Credit – Technical Correction. I would like to thank Chairman Guzzone for sponsoring this bill.

This bill amends the Tax-General Article § 10-755 to change the Internal Revenue Code section referenced.

The Maryland Work Opportunity Tax Credit (WOTC) was enacted in 2022. The Maryland credit is 50% of the federal credit that is based on wages paid to employees in Maryland. The current statute references § 51 of the internal revenue code as the section the credit is allowed under. Although IRC § 51 provides calculations of the credit, the credit is allowed under § 38.

The Comptroller requests a favorable report on this bill, which is a technical correction to the code.

As always, the Comptroller’s Office is willing and available to answer any questions you may have at your convenience. Please contact Justin Hayes, Director of State Affairs at jhayes@marylandtaxes.gov or 410-260-7696.

