

MARYLAND RETAILERS ALLIANCE

The Voice of Retailing in Maryland



SB72 Tobacco Tax Stamp Refunds - Loss Due to Theft Ways and Means Committee March 19, 2024

Position: Favorable

Background: SB72 would allow retailers to receive a refund for the stamp tax paid on tobacco products that are stolen from the business.

Comments: The Maryland Retailers Alliance supports SB72 Tobacco Tax Stamp Refunds - Loss Due to Theft, which would allow retailers to receive a refund for the stamp tax paid on tobacco products that ultimately are stolen from the business. As theft continues to be a major issue in the region and particularly along the I-95 corridor, retailers are dependent on creative ways to not only attract customers but also to adjust to losses. SB72 would set a monetary theft threshold after which businesses could recoup some of their losses through a refund of the stamp tax that must be paid on tobacco products before those items are sold to the public. This proposal to offset the impact of theft would have a positive impact on tobacco retailers operating in Maryland.

Thank you for your consideration. We would respectfully urge a favorable vote on SB72.