



March 8, 2024

The Honorable Vanessa E. Atterbeary, Chair
House Ways and Means Committee
House Office Building, Room 131
6 Bladen Street
Annapolis, Maryland 21401

Re: Support for House Bill 1508

Chairman Atterbeary, Vice Chair Wilkins, and Distinguished Members of the Ways and Means Committee:

The Anne Arundel Economic Development Corporation (AAEDC) requests a FAVORABLE REPORT on House Bill 1508.

AAEDC is a quasi-governmental organization whose mission is to serve as a catalyst for business growth in Anne Arundel County – thereby increasing job opportunities, expanding the tax base, and improving citizens’ quality of life. We offer a host of programs and resources to attract, retain, and grow businesses of all sizes and sectors.

The Job Creation Tax Credit (JCTC), a Maryland Department of Commerce program, provides an attractive incentive to support economic development in Anne Arundel County and throughout the state. Since it is currently scheduled to terminate on January 1, 2025, it is imperative that this tool, or a similar incentive, be available to attract high-growth business and industry.

I therefore write this letter in support of House Bill 1508 – a bill that would support the continuation and advancement of job creation in Maryland by consolidating Commerce’s three existing job creation focused tax credits, including the JCTC, into one new program.

The Bill establishes in the Department of Commerce the Maryland Jobs Development Tax Credit Program, which provides an income tax credit ranging from 5 - 7% to eligible businesses that create a certain number of qualified positions or carry out a high impact economic development project in the State.

House Bill 1508 is a step toward improving Maryland’s regional and national competitiveness by offering an incentive to attract new businesses and jobs to the State. With the impending sunset of the More Jobs for Marylanders Tax Credit Program, a program is needed to fill this gap now.



Incentives such as these are critical tools that Economic Development Organizations (EDOs) can use to spur investment in high impact areas of the state.

Therefore, AAEDC strongly supports House Bill 1508 and respectfully requests a favorable report on these important resources to our regional economy.

Sincerely,

A handwritten signature in black ink that reads "Amy Gowan". The signature is fluid and cursive, with the first name "Amy" and last name "Gowan" clearly distinguishable.

Amy Gowan
CEO/President