



ECONOMIC DEVELOPMENT CORPORATION

Honorable Vanessa E. Atterbearry  
Chair, Ways and Means Committee  
Room 131  
House Office Building  
Annapolis, Maryland 21401

Dear Chair Atterbearry:

On behalf of the Prince George's County Economic Development Corporation (EDC), I wish to communicate our support for HB 1508 - Department of Commerce – Employer Tax Credit Programs – Alterations and Establishment.

EDC works closely with the Maryland Department of Commerce on significant business attraction and retention prospects, and the State's jobs and workforce focused tax credits are critical aspects of any incentive package that we offer to such prospects. HB 1508 would essentially consolidate three existing job creation tax credits into the new Maryland Jobs Development Credit (MJDC), offering greater clarity to the business community while giving the Department flexibility to structure incentive packages. This could be an important change and make the explanation, as well as the administration, of these tax credits easier.

In particular, we feel that HB 1508 may be useful for supporting young, startup and growing companies in Prince George's County. Bowie State University, the University of Maryland, NASA's Goddard Space Flight Center, and other institutions are primed to create and nurture these types of companies, and growing and retaining such companies are a critical aspect of the Prince George's County Strategic Plan for Economic Development. The changes sought by HB 1508 would make our efforts stronger in that regard.

Significantly, since new enrollments for the existing More Jobs for Marylander tax credit are scheduled to sunset soon, HB 1508 will allow Maryland to remain competitive for business attraction and will allow the State to continue to support Maryland businesses considering expansions.

I appreciate your consideration of these issues.

Thank you.

Sincerely,

David Iannucci  
President & CEO