

PAUL D. CORDERMAN
Legislative District 2
Frederick and Washington Counties

Budget and Taxation Committee

Subcommittees

Capital Budget

Education, Business and Administration



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THE SENATE OF MARYLAND
ANNAPOLIS, MARYLAND 21401

February 18, 2025

Senate Budget & Tax Committee
Chair Guy Guzzone
Vice Chair Jim Rosapepe
3 West Miller Senate Office Building
Annapolis, MD 21401

Chair Guzzone, Vice Chair Rosapepe, and Members of the Budget & Tax Committee,

Thank you for the opportunity to present SB 596 to you today. This bill alters an existing local property tax credit in Washington County for real property owned or leased by a new or expanding business that creates new jobs. SB 596 requires a new business entity locating in the county or an existing business entity in the county to invest at least \$20 million in capital improvements, as opposed to \$10 million under current law. As a result of these capital improvements, the business entity must create 200 new permanent full-time positions, as opposed to only 100 under current law. This change will drive robust growth and development within Washington County.

Thank you for your consideration of this bill, and we respectfully request a favorable report on SB 596.

Sincerely,

A handwritten signature in blue ink that reads "Paul D. Corderman".

Paul D. Corderman
District 2 – Washington & Frederick Counties