



The Voice of Merit Construction

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TO: SENATE BUDGET & TAXATION COMMITTEE

FROM: ASSOCIATED BUILDERS AND CONTRACTORS

RE: S.B. 311- CORPORATE TAX FAIRNESS ACT OF 2020

POSITION: OPPOSE

Associated Builders and Contractors (ABC) is opposed to S.B. 311 which is before you today for consideration. The bill would implement a combined reporting system for Maryland corporations beginning in tax year 2021. At a time when the Maryland economy is flourishing, the enactment of S.B. 311 will have a negative impact on business, job growth and the overall economic climate of Maryland.

As noted in the fiscal and policy note, outside of the District of Columbia, none of the states which Maryland competes with for business relocation or new business attraction, have this type of tax policy. This would be a major step backwards and one that the State cannot afford to do.

The General Assembly has rejected combined reporting legislation for the last several years and rightfully so. We encourage you to remain consistent regarding this major change in the tax structure.

On behalf of the over 1,500 business members of ABC, we respectfully request an unfavorable report on S.B. 311.

Robert Zinsmeister, Director
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