

ERIC EBERSOLE
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Ways and Means Committee

Chair
Finance Resources Subcommittee



The Maryland House of Delegates
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THE MARYLAND HOUSE OF DELEGATES
ANNAPOLIS, MARYLAND 21401

In Support - HB 221 - Income Tax Credit - Class F Vehicles – Extension

Chair Kaiser, Vice-Chair Washington and members of the Ways & Means Committee:

Several Years ago, the Maryland General Assembly passed a tax credit for the purpose of helping truck companies to balance astounding cost increases they experienced in recent years. In 2017, the credit was renewed and included notable limitations such as providing a state income tax credit of \$400 for each Class F tractor titled and registered in Maryland, capping the total value statewide at \$500,000 in a single tax year, capping the amount of credit available to any single individual or company at \$10,000 and finally, preventing unused credit to be carried forward to another year if the credit is more than the tax liability.

I am testifying in favor of House Bill 221 today because this bill will extend the tax credit to trucking companies in Maryland for three years. This extension is beneficial to the trucking industry because it allows them to balance increases which emerged from registration, toll and fuel taxes. According to the Maryland Motor Truck Association, "total trucking industry wages paid in Maryland exceed \$6.1 billion, with an average annual trucking industry salary of over \$52,000." This information is important because it shows that the Maryland trucking industry contributes a significant amount of money to the state tax revenue which influences the economic success of Maryland. I respectfully ask for a favorable report of House Bill 221.

Sincerely,

A handwritten signature in blue ink that reads "Eric Ebersole". The signature is written in a cursive style with a large initial "E".

Eric Ebersole