



**OUR MISSION:**

Working to enhance the economic prosperity of greater Silver Spring through robust promotion of our member businesses and unrelenting advocacy on their behalf.

**HB540 - State Income and Property Tax Credits – Purple Line Construction Zone**

**Ways and Means Committee**

**February 20, 2020**

**SUPPORT**

The Greater Silver Spring Chamber of Commerce thanks you for the opportunity to testify in support of HB540, which would allow certain businesses impacted by the construction of the Purple Line light rail project certain credits against the State income tax and State property tax.

Our organization is a strong supporter of the Purple Line light rail as an important east-west transportation link that will spur economic development between Montgomery and Prince George's Counties. At the same time, we recognize that along some sections of the line, existing business and business property owners are being adversely affected by construction activities. Many of these businesses are small businesses that are barely holding on during street closures and other construction activities. Some are on streets that will be closed or nearly closed for extended periods during construction. Some will be losing access to convenient, critical, nearby parking. Some will lose pedestrian street traffic because potential customers simply won't come into a construction zone.

At the same time, most of the owners of these same businesses strongly support the line and look forward to its completion and opening. But they were not prepared for the financial challenges their businesses would experience through construction of this State of Maryland project. Being able to offset some of the expected financial loss with credits against Maryland income and/or property tax will go a long way to help assure that these already successful businesses continue to be able to support their families and contribute to the local and State economy.

For these reasons, we request a favorable report on House Bill 540.