



The Voice of Merit Construction

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TO: WAYS AND MEANS COMMITTEE  
FROM: ASSOCIATED BUILDERS AND CONTRACTORS  
RE: H.B. 224- OPPORTUNITY ZONE TAX DEDUCTION REFORM ACT OF 2020  
POSITION: OPPOSE

Associated Builders and Contractors (ABC) opposes H.B. 224 which is before you today for consideration. It requires a person to add back to the Maryland adjusted gross income the amount of capital gains deferred or excluded under the federal Qualified Opportunity Zones Program. The purpose of the program is to incentivize private investment in certain communities within the state of Maryland. H.B. 224 will remove the incentive from the program and impact small businesses which have been taking advantage of the program.

On behalf of the 1,500 ABC business members in Maryland, we respectfully request an unfavorable report on H.B. 224.

Robert Zinsmeister, Director  
Government Affairs

