



The Voice of Merit Construction

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TO: WAYS AND MEANS COMMITTEE
FROM: ASSOCIATED BUILDERS AND CONTRACTORS
RE: H.B. 940- PERSONAL PROPERTY TAX- EXEMPTION FOR BUSINESS PERSONAL PROPERTY
POSITION: SUPPORT

Associated Builders and Contractors (ABC) supports H.B. 940 which is before you today for consideration. The bill would exempt all personal property from county and municipal taxation except in certain cases. This would serve to be an excellent incentive for companies to remain or relocate to Maryland.

We recognize there is a fiscal impact to the local governments but are confident that the positive impact this bill will have on economic development will prove more beneficial in the long run.

On behalf of the over 1,500 ABC business members, we respectfully respect a favorable report on H.B. 940.

Robert Zinsmeister, Director
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