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BILL NO.: **HB 940**

TITLE: **Personal Property Tax – Exemption for Business Personal Properties**

SPONSOR: **Delegate M. Fisher**

COMMITTEE: **Ways and Means**

POSITION: **OPPOSE**

DATE: **February 18, 2020**

Baltimore County **OPPOSES** House Bill 940 – Personal Property Tax – Exemption for Business Personal Properties. This proposed bill would exempt business personal property from the property tax imposed by a county or municipal corporation.

Exempting business personal property from property taxes would potentially cost Baltimore County millions of dollars in tax revenue – and that is before accounting for any programming changes within the State Department of Assessments and Taxation.

Taxes paid by businesses go into school construction, opioid treatment programs, and supporting our public servants at local police and fire departments. Passing HB 940 would severely hinder Baltimore County’s ability to aid our most vulnerable citizens. This bill would cause local tax revenues to decrease by hundreds of millions of dollars, and the residents of Maryland would suffer the consequences in lost government services.

Accordingly, Baltimore County requests an **UNFAVORABLE** report on HB 940. For more information, please contact Chuck Conner, Chief Legislative Officer, at 443-900-6582.