

February 25, 2020

The Honorable Anne R. Kaiser
Chair, House Ways and Means Committee
House Office Building, Room 131
6 Bladen Street
Annapolis, MD 21401

RE: Support of House Bill 869 (Corporate Income Tax - Rate Reduction)

Dear Chairwoman Kaiser:

The Maryland Building Industry Association (MBIA), representing 100,000 employees of the building industry across the State of Maryland, supports House Bill 869 (Corporate Income Tax - Rate Reduction).

This measure reduces the corporate income tax rate from 8.25% to 6.25% between 2020 and 2023. Such a reduction would not make a significant difference to the State's bottom line, but would be very helpful to Maryland businesses and would send a message that the State is invested in supporting economic growth. This measure would be especially significant to small businesses. Much of the building industry is composed of small family businesses. Small business makes the backbone of our local economies, and a healthy building industry contributes to healthy economic development throughout the State.

MBIA respectfully requests the Committee give this measure a favorable report. Thank you for your consideration.

For more information about this position, please contact Lori Graf at 410-800-7327 or lgraf@marylandbuilders.org.

cc: House Ways and Means Committee Members