

ATWATER'S

TRADITIONAL FOOD

SB511- SUPPORT

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Combined Reporting and Subtraction Modification for Combined Groups of Corporations- **SUPPORT**

SB511- Corporate Income Tax –

Budget and Taxation Committee
February 3, 2021

Dear Chair Guy Guzzone and Budget and Taxation Committee Members,

Maryland's current tax code is unfair, giving advantages to large, multi-state corporations that pay no tax on income made in our state. As a Maryland business owner, I pay taxes on my business income and so should multi-state companies based in Maryland.

Shouldn't it be companies doing business in MD? It's time to close corporate tax loopholes that disproportionately benefit large, multi-state corporations and their shareholders. These companies should pay their fair share in our state and contribute to the public services -- like infrastructure and public safety -- they rely on to succeed. Local Maryland businesses can't take advantage of these tax gimmicks and that's unfair.

Thank you and your committee for your consideration of this important issue that will mean so much to Maryland businesses!