



To Lead, Advocate and Connect as the Voice of Business

Senate Bill 887 - Property Tax Credit – Business Entities – State of Emergency

Budget and Tax Committee

March 3, 2021

SUPPORT

The Montgomery County Chamber of Commerce (MCCC), as the voice of Montgomery County business, supports Senate Bill 887. This bill authorizes county and municipal governments to grant a property tax credit for real or personal property owned or leased by a business entity affected by a specified declared state of emergency. County and municipal governments may provide, by law, for the amount and duration of the property tax credit; additional eligibility criteria for the property tax credit; regulations and procedures for the application and uniform processing of requests for the property tax credit; and any other provision necessary to carry out the property tax credit.

Over the last 7 months, the Montgomery County Chamber of Commerce (MCCC) has been advocating at the local, state, and federal level on behalf of our members. MCCC has also hosted webinars on best practices in this new COVID-19 world. And through these webinars, and in advocating for our members, what we are hearing is essential to a business' survival is the infusion of cash AND the ability for a business to hold onto their reserves.

This legislation would allow our businesses to claim a tax credit for their real or personal property tax. Any additional relief so these key small businesses can survive the public health emergency and continue to employ our neighbors and grow our economy is essential. For the aforementioned reasons, **the Chamber supports Senate Bill 887 and respectfully urges a favorable report.**

The Montgomery County Chamber of Commerce (MCCC) accelerates the success of our nearly 500 members by advocating for increased business opportunities, strategic investment in infrastructure, and balanced tax reform to advance Metro Maryland as a regional, national, and global location for business success. Established in 1959, MCCC is an independent non-profit membership organization and is proud to be a Montgomery County Green Certified Business.