



TESTIMONY PRESENTED TO THE SENATE BUDGET & TAXATION COMMITTEE

**SENATE BILL 186 - ECONOMIC DEVELOPMENT –
JOB CREATION TAX CREDIT – CREDIT FOR HIRING VETERANS
Sponsor – Department of Commerce**

January 27, 2021

**DONALD C. FRY
PRESIDENT & CEO
GREATER BALTIMORE COMMITTEE**

Position: Support

The Greater Baltimore Committee (GBC) supports Senate Bill 186, which folds the little-used stand-alone Hire Our Veterans tax credit into a component of the larger Job Creation Tax Credit (JCTC) program. Merging these two credits focused on job creation into one credit not only eliminates inefficiencies of running two programs, but also strengthens the credit for hiring a veteran by increasing the potential credit amount from \$1,800 to \$2,500.

In the GBC report *Gaining the Competitive Edge: Keys to Economic Growth and Job Creation in Maryland*, eight core pillars were identified for a competitive business environment. Senate Bill 186 is consistent with one of these pillars:

Strategic and effective state investments in business growth. The state must commit to substantive strategic investments, leveraged with capital assets, to nurture business and job growth. Investments should include competitive and effective tax credits, business development incentives, and tactical initiatives to nurture private investment in industry growth.

Finally, Senate Bill 186 is consistent with the Greater Baltimore Committee's [2021 Legislative Priorities](#) which call for supporting a strong and inclusive economic development ecosystem that improves the business climate, creates jobs, and cultivates entrepreneurship. The expanded JCTC incentivizes the creation of new jobs by Maryland businesses.

For these reasons, the Greater Baltimore Committee urges a favorable report on Senate Bill 186.

The Greater Baltimore Committee (GBC) is a non-partisan, independent, regional business advocacy organization comprised of hundreds of businesses -- large, medium and small -- educational institutions, nonprofit organizations and foundations located in Anne Arundel, Baltimore, Carroll, Harford, and Howard counties as well as Baltimore City. The GBC is a 66-year-old, private-sector membership organization with a rich legacy of working with government to find solutions to problems that negatively affect our competitiveness and viability.

GREATER BALTIMORE COMMITTEE

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