

March 3, 2021

The Honorable Guy Guzzone
Senate Budget and Taxation Committee
Miller Senate Office Building,
3 West Wing 11 Bladen St.,
Annapolis, MD, 21401

RE: SB 885 Economic and Community Development - Income Tax Credit for Catalytic Revitalization Projects

Dear Chairman Guzzone:

The Maryland Building Industry Association, representing 1,100 member firms statewide, appreciates the opportunity to participate in the discussion surrounding **SB 885 Economic and Community Development - Income Tax Credit for Catalytic Revitalization Projects**. MBIA **Supports** the Act in its current version.

This bill would allow a credit against the state income tax for certain catalytic revitalization processes. MBIA supports this measure. This measure would create a significant incentive for businesses to move to underutilized areas of the state and bring economic influence to historically fiscally depressed areas. The tax benefit would benefit primarily small businesses which were hard hit by the pandemic.

For these reasons, 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: Members of the Senate Budget and Taxation Committee