



TO: The Honorable Guy Guzzone, Chair  
Members, Senate Budget and Taxation Committee  
The Honorable Paul G. Pinsky

FROM: Pamela Metz Kasemeyer  
J. Steven Wise  
Danna L. Kauffman  
Christine K. Krone

DATE: February 9, 2022

RE: **OPPOSE** – Senate Bill 360 – *Corporate Tax Fairness Act of 2022*

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The Maryland Tech Council (MTC) is a collaborative community, actively engaged in building stronger life science and technology companies by supporting the efforts of our individual members who are saving and improving lives through innovation. We support our member companies who are driving innovation through advocacy, education, workforce development, cost savings programs, and connecting entrepreneurial minds. The valuable resources we provide to our members help them reach their full potential making Maryland a global leader in the life sciences and technology industries. On behalf of MTC, we submit this letter of **opposition** for Senate Bill 360.

Senate Bill 360 alters the distribution of corporate income tax revenues; requires affiliated corporations to compute Maryland taxable income using combined reporting; and applies a “throwback” rule in determining whether sales are considered in the State for purposes of the State’s corporate income tax apportionment formula.

The passage of Senate Bill 360 would create uncertainty for Maryland businesses while adding significant complication to the corporate tax structure. Senate Bill 360 makes Maryland a less attractive location for businesses and at a competitive disadvantage to competitor states without the “throwback” rule and/or combined reporting including but not limited to Virginia, Delaware, Pennsylvania, and North Carolina. For these reasons, MTC requests an unfavorable report.

**For more information call:**

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