

Honorable Committee,

I have been an entrepreneur in Prince Georges County, Md. for 45 years.

I strongly support HB-409 and the benefits it will bring not only financial relief to many fellow businesses, it forges a cooperative relationship between government and business.

However it behooves me that this committee, County and State legislators continue to ignore the financial molestation the City of Seat Pleasant continues to inflict on businesses that operate there.

I am referring to the Personal Property Tax rate in Seat Pleasant. Currently it is 15%. The average rate in Maryland is 1%. This makes it virtually impossible for some businesses to be successful and stresses others.

Planet Fitness currently owes the City over \$330,000. for two years in Personal Property Tax in Seat Pleasant. They have two other locations in Prince Georges County and the same tax at those are \$13,000. and \$19,000.

CVS's tax is \$130,000. per year. Seat Pleasant taxes inventory, so they're taxing medicine.

This is the way businesses are treated when they invest in Seat Pleasant.

Seat Pleasant is located in a Federal Opportunity Zone, PG County Economic Development Zones, Medical Zone and Transportation Overlay Zone offering various tax saving incentives. Having a tax rate that is fifteen times the Maryland state average erases the incentives.

It behooves me that this committee, legislators, politicians, the Governor's office and County and State officials have yet to address this. It's been going on for years.

Here is the root of the problem. Seat Pleasant is a municipality that is governed by its residents. In my 15 years doing business there it is apparent that they have neither the knowledge or experience operating a successful government.

I implore you to urgently address this immediately and facilitate an economic policy that will attract investment because the Government of Seat Pleasant doesn't seem to understand that.

Respectfully yours,

Steven Franco

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