

**Testimony in Support of HB 457**

**“Corporate Income Tax - Throwback Rule and Combined Reporting”**

House Ways and Means Committee

February 4, 2022

TO: Chair Aterbeary, Vice Chair Washington, and members of the Ways and Means Committee

FROM: Daniel Golombek

My name is Daniel Golombek, and I am a resident of District 11. I am submitting this testimony *in support of HB 457*, which would close two corporate tax loopholes by enacting combined reporting and the “throwback rule.”

This legislation will ensure Maryland’s tax system works for all of us, rather than giving special treatment to powerful interest groups like large corporations. It is not acceptable that one-third of the 150 largest corporations in our state pay no income tax in a given year.

This bill would level the playing field for our small local businesses and help support long-term investments in our schools, roads, parks, and other public services.

I respectfully urge the committee to support HB 457.

Thank you

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