



CHESAPEAKE BAY FOUNDATION

*Environmental Protection and Restoration
Environmental Education*

Senate Bill 692

Income Tax – Credit for Purchase of Zero-Emission and Hybrid Mobile Machinery

Date: March 9, 2023
To: Budget & Taxation Committee

Position: **Support**
From: Doug Myers,
Maryland Senior Scientist

Chesapeake Bay Foundation (CBF) **SUPPORTS** SB 692 which creates a tax credit for Maryland businesses that purchase Zero Emissions or Hybrid vehicles.

Maryland's ambitious greenhouse gas reduction goals can only be met with maximum participation by all sectors; public and private. The extension of a tax credit for businesses to purchase lower emissions vehicles not only incentivizes greenhouse gas reductions directly, but also sends an important market signal to manufacturers to expand, diversify and lower the prices of these vehicles for more widespread adoption.

CBF's engagement in greenhouse gas reduction policy addresses important climate science pointing out the need for rapid decarbonization of our economy as well as accomplishing reductions of nitrogen oxides from all forms of combustion that are currently contributing up to a third of nitrogen loading to the Bay.

CBF urges the Committee's FAVORABLE report on SB 692.

For more information, please contact Matt Stegman, Maryland Staff Attorney, at mstegman@cbf.org.

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The Chesapeake Bay Foundation (CBF) is a non-profit environmental education and advocacy organization dedicated to the restoration and protection of the Chesapeake Bay. With over 300,000 members and e-subscribers, including over 109,000 in Maryland alone, CBF works to educate the public and to protect the interest of the Chesapeake and its resources.