HB540 Income Tax - Local Advertisement Tax Credit
House Ways and Means Committee
February 16, 2023

Position: Favorable

Background: HB540 would establish a tax credit for local businesses that advertise in local news sources.

Comments: The Maryland Retailers Association (MRA) strongly supports HB540, which would establish a State income tax credit for businesses with fewer than fifty employees for costs associated with advertising the business within Maryland. This tax credit would assist small businesses for up to five years with building a reliable customer base within their community. This would boost both the small businesses that could receive the tax credit and local news sources that host the advertisements. Proposals that would offset business operating costs while encouraging Marylanders to patronize and make connections with local businesses will benefit all of our communities and result in stronger local economies.

MRA would urge the Committee to vote favorably on HB540. Thank you for your consideration.