

# MARYLAND RETAILERS ASSOCIATION

*The Voice of Retailing in Maryland*



## **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.