



House Bill 936 -- *Income Tax - Credit for Cybersecurity Measures Undertaken by Small Businesses*
House Ways and Means Committee
March 2, 2023
Support

The Montgomery County Chamber of Commerce (MCCC), the voice of business in Metro Maryland, supports House Bill 936 -- *Income Tax - Credit for Cybersecurity Measures Undertaken by Small Businesses*.

House Bill 936 creates a refundable credit against the State income tax for cybersecurity expenses incurred by a small business, which is defined as “a business conducted by an individual, a partnership, a limited partnership, a limited liability partnership, a limited liability company, or a corporation that employs 50 or fewer employees.”

MCCC is supportive of incentives that specifically target lower costs for small businesses. There are a significant number of businesses that can benefit from such an incentive and better secure their cybersecurity needs. Additionally, in the Metro Maryland region, there are also a growing number of companies, some of which are Montgomery County Chamber of Commerce members, that provide cybersecurity services. Many of these members are entrepreneurial small businesses, often led by Service-Disabled Veteran-Owned Small Businesses and Veteran-Owned Small Businesses leaders. These businesses would benefit economically from an incentive that makes it more affordable for other small businesses to procure cybersecurity services.

For these reasons, the Montgomery County Chamber of Commerce supports House Bill 936 and respectfully requests a favorable report.

The Montgomery County Chamber of Commerce, on behalf of our nearly 500 members, advocates for growth in business opportunities, strategic investment in infrastructure, and balanced tax reform to advance Metro Maryland as a regional, national, and global location for business success. Established in 1959, MCCC is an independent non-profit membership organization and a proud Montgomery County Green Certified Business.

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