



House Bill 1018 -- *Manufacturing Business Personal Property Tax - Exemption*
House Ways and Means Committee
February 27, 2024
Support

The Montgomery County Chamber of Commerce (MCCC), the voice of business in Metro Maryland, supports House Bill 1018 -- *Manufacturing Business Personal Property Tax – Exemption*.

House Bill 1018 exempts all personal property of a person engaged in a manufacturing business that is a small or medium-sized enterprise from the personal property tax. Manufacturing is defined as the process of substantially transforming, or a substantial step in the process of substantially transforming, tangible personal property into a new and different article of tangible personal property by use of labor or machinery.

MCCC is supportive of policies that seek to diversify the economy and grow a variety of industries. For the Metro Maryland region and many other parts of the State, providing incentives for manufacturing can create jobs and grow economic opportunities. This is especially true for advanced manufacturing, which is an industry that has tremendous potential and should be a primary economic development focus.

Maryland’s policymakers can play a pivotal role by providing incentives for advanced manufacturing to better compete locally. Providing incentives to small and medium-sized manufacturers will help make the industry more viable and continue to diversify Maryland’s economy.

For these reasons, the Montgomery County Chamber of Commerce supports House Bill 1018 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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