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March 3, 2025

To: Senator Guy Guzzone and members of the Budget and Taxation Committee

From: Dr. Michael Galiazzo, President, Regional Manufacturing Institute of Maryland

Milo Salme

Re: SB0488 Favorable Vote

On behalf of the private sector members of the Regional Manufacturing Institute of Maryland (RMI), I am writing in support of SB0488, exempting all personal property in the possession of a person engaged in a manufacturing business that is a small or medium sized enterprise from the personal property tax. Manufacturing is an economic engine that brings work, wages, and wealth to Marylanders. Maryland's manufacturing industry consists mainly of small to medium sized companies, including a growing number of women and minority owned companies. This bill, by Senator Jennings, ensures that small to medium sized manufacturing companies in municipalities will be granted personal property tax exemptions. SB0488 promotes business and economic growth at a time when we need to grow a more vibrant economic engine. Governor Moore and Comptroller Lierman have stated that we must build an economic engine that produces more for Maryland and Marylanders. This bill does that.