

March 2, 2026

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House Bill 1256 – Angel Investor Tax Credit

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Chair Wilkins and Members of the Committee,

**Keila Hill-Trawick**  
Delegate

The Maryland Society of Accounting and Tax Professionals represents over 1,400 tax and accounting professionals who collectively serve more than 400,000 Maryland taxpayers and small businesses. We respectfully submit this testimony in support of House Bill 1256.

**Nicole Moore**  
Delegate

**Anthony Pelura**  
Delegate

House Bill 1256 establishes an Angel Investor Tax Credit designed to increase private capital investment in early-stage Maryland companies. By offering a refundable credit tied directly to qualified equity investment, the bill encourages economic growth in high-potential sectors such as advanced manufacturing, biosciences, cybersecurity, and technology.

**John Salan**  
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The bill includes safeguards that promote accountability, including certification requirements, caps on allocations, sector limits, recapture provisions, and a sunset date. These guardrails help ensure the credit supports legitimate early-stage investment activity rather than passive tax planning.

**Bob Medbery**  
Board of Trustees Delegate

**Giavante' Hawkins**  
Executive Director

For entrepreneurs and startup companies, access to early capital is often the most significant barrier to growth. This program incentivizes local investment, keeps companies headquartered in Maryland, and supports job creation.

From a tax administration standpoint, the program is application-based and overseen by the Department of Commerce, providing structure and oversight.

For these reasons, the Maryland Society of Accounting and Tax Professionals respectfully urges a Favorable Report on House Bill 1256.

Respectfully submitted,

*Giavante Hawkins*

Giavante' Hawkins

