



March 7, 2024

House Ways and Means Committee
Honorable Delegate Vanessa E. Atterbeary
131 Taylor House Office Building
6 Bladen Street
Annapolis, MD 21401

Re: **HB 1007** Fair Share of Maryland Act 2024 – **Oppose**

Dear Delegate Atterbeary:

Maryland is already one of the highest taxed states in the country and these increases in taxes proposed would further decrease Maryland's opportunity to attract and keep thriving businesses in our state.

We appreciate the desire to tax potentially higher income workers to generate additional revenue, but the members of this potentially higher taxed group, who own businesses, are executive or professionals in our community are already paying higher taxes, licensing fees, employment taxes and other fees and will likely look to other states where taxes are less onerous. This will result in a net decrease in tax revenue to the state.

The Maryland business community has been warning about the adverse effect that tax increases such as HB 1007 have on Maryland's business climate compared to competing jurisdictions. This concern was reinforced by the recent State of the Economy report by the Maryland Comptroller which states: "Maryland's economic growth effectively stalled in 2017 and, outside of the pandemic, has been stagnant ever since."

We understand that the intention of HB 1007 is to increase revenue and eliminate the state deficit but doing so in this manner will cause more harm than the benefit intended.

The Carroll County Chamber of Commerce, a business advocacy organization of nearly 700 members, opposes this bill. We therefore request that you give this bill an unfavorable report.

Sincerely,

A handwritten signature in black ink that reads "Mike McMullin". The signature is written in a cursive, flowing style.

Mike McMullin
President
Carroll County Chamber of Commerce

CC: Senator Justin Ready
Delegate April Rose

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