



March 7, 2024

Senate Budget and Taxation  
Honorable Senator Guy Guzzone  
3 West  
Miller Senate Office Building  
Annapolis, Maryland 21401

Re: **SB 0766** Fair Share of Maryland Act 2024 – **Oppose**

Dear Senator Guzzone:

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 SB 0766 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 SB 0076 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

**Carroll County Chamber of Commerce • 9 East Main Street • Westminster, MD 21157**  
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