



# ACTION ALERT

## ACTION ALERT: Protect Our Business Tax Incentives

The Maryland Chamber of Commerce needs your help in protecting Maryland's existing business tax incentives during the 2020 legislative session.

On Wednesday, February 12, the House Ways & Means Committee will hold a hearing on [HB 565: Income Tax – Business and Economic Development Tax Credits – Termination](#). The bill calls for the following changes:

- The Secretary of Commerce may not designate or renew a RISE Zone on or after June 1, 2020.
- Sunsets the One Maryland Tax Credit as of January 1, 2023
- Sunsets the Buy Maryland Cybersecurity Tax Credit as of January 1, 2023
- Sunsets the Small Business Relief Tax Credit as of January 1, 2023
- Sunsets the Opportunity Zone Enhancement Program as of January 1, 2023
- Sunsets the Biotechnology Investment Incentive Tax Credit as of January 1, 2023
- Sunsets the Film Production Activity Tax Credit as of June 30, 2023

Securing access to capital and financing are critically important tools for Maryland's job creators as they look to grow and expand. As a result, the Maryland Chamber of Commerce opposes any effort to modify or eliminate business tax incentives or lending programs that are designed to spur economic growth and investment.

**ACTION REQUESTED:** We are asking for your examples and stories of how your business is utilizing any of the programs or incentives outlined in HB 565. Stories are the most powerful form of persuasion here in Annapolis, and our ability to tell your success stories will determine our effectiveness in protecting these incentives.

If you are able to testify in Annapolis next Wednesday, February 12, or are willing to submit a written letter of opposition to this bill, please contact Vice President of Government Affairs Ashley Duckman ([aduckman@mdchamber.org](mailto:aduckman@mdchamber.org)).

