



To Lead, Advocate and Connect as the Voice of Business

Senate Bill 906: Income Tax - Itemized Deductions

Budget and Taxation

March 13, 2019

SUPPORT

The Montgomery County Chamber of Commerce ("MCCC"), as the voice of Montgomery County business, supports Senate Bill 906, which allows an individual to itemize deductions for State income tax purposes without regard to whether or not the individual itemizes for federal income tax purposes. For an individual who itemizes on their State but not federal income tax return, the value of the itemized deductions is calculated as if the individual itemized on their federal income tax return.

MCCC advocates for policies that promote strategic investment, a positive business climate and balanced tax reform to further the success of our members and to affirm Maryland's place as relevant and competitive in the regional and global marketplace.

Small businesses that are partnerships, S corporations, limited liability companies, and sole proprietorships may be meaningfully impacted by the bill. Any of these small businesses with lower amounts of taxable income would be positively impacted through decreased income tax liabilities.

For these reasons, **we request Senate Bill 906 be given a favorable report.**

The Montgomery County Chamber of Commerce (MCCC) accelerates the success of our nearly 500 members by advocating for increased business opportunities, strategic investment in infrastructure, and balanced tax reform to advance Metro Maryland as a regional, national, and global location for business success. Established in 1959, MCCC is an independent non-profit membership organization and is proud to be a Montgomery County Green Certified Business.