



*To Lead, Advocate and Connect as the Voice of Business*

House Bill 349 - Income Tax Credit - Wages Paid to Qualified Veteran Employees  
(Hire Our Veterans Act of 2017)

Ways and Means Committee

February 15, 2017

**SUPPORT**

The Montgomery County Chamber of Commerce ("MCCC"), as the voice of Montgomery County business, **supports House Bill 349** which creates a tax credit against the State income tax for a small business that hires a qualified veteran employee. A small business may claim an income tax credit of 30% of up to the first \$6,000 of wages paid to the qualified veteran employee during the first year of employment and 20% of up to the first \$6,000 of wages paid to the qualified veteran employee during the second year of employment.

This is a proposal that supports small and growing businesses. Since 2009, the Montgomery County Chamber Community Foundation has run the National Center for Veteran Institute for Procurement. Graduates of the VIP program find that one year after participating in the program, they grow on average 51%. That growth frequently necessitates hiring more employees. Veteran-owned businesses are among the leaders in hiring other veterans. The income tax credit proposed in this legislation will further enhance an employer's ability, especially a small business, to hire a veteran when looking to expand their operations.

For these reasons, MCCC recommends a **favorable report on House Bill 349**.

The Montgomery County Chamber of Commerce (MCCC) accelerates the success of our 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.