



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

**Senate Bill 951: Income Tax Rates - Reductions**

Budget and Tax

March 13, 2019

**SUPPORT**

The Montgomery County Chamber of Commerce ("MCCC"), as the voice of Montgomery County business, supports Senate Bill 951, which alters the State income tax rate for certain income of individuals; and applies the Act to taxable years beginning after December 31, 2018.

The proposal lowers the personal income tax for rate payers between \$3,001 and \$250,000 for a single and \$3,001 and \$300,000 for a couple filing jointly by .25%. Lowering the personal income tax has meaningful consequences as employers work to attract and retain the next generation of talent to grow their business. In addition, for the many entities that are pass through entities in Maryland, this reduction in the personal income tax will help the owner operators and partners in a pass-through entity, allowing them to invest more in their business.

For these reasons, **we request Senate Bill 951 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.*