



THE GREATER BETHESDA
CHAMBER of COMMERCE

Better business. Stronger community.

Testimony on behalf of the Greater Bethesda Chamber of Commerce

*In Support of
House Bill 690—Corporate Income Tax—Rate Reduction (Economic Competitiveness Act of
2026)*

*February 19, 2026
House Ways and Means Committee*

The Greater Bethesda Chamber of Commerce (GBCC) was founded in 1926. Since then, the organization has grown to more than 600 businesses located throughout the Greater Bethesda area and beyond. On behalf of these members, we appreciate the opportunity to provide written comments on House Bill 690—Corporate Income Tax—Rate Reduction (Economic Competitiveness Act of 2026).

House Bill 690 reduces Maryland's corporate income tax rate from 8.25 percent to 6.25 percent. The Greater Bethesda Chamber of Commerce has consistently supported policies that expand the tax base by attracting new and retaining existing businesses. In addition, we advocate for measures that make Montgomery County and Maryland competitive regionally. House Bill 690 would help accomplish this and would promote economic growth in Maryland. In addition, it would put us more in line with Virginia, whose corporate income tax rate is six percent.

For these reasons, we support House Bill 690 and urge a favorable vote.