



Testimony on behalf of the Greater Bethesda Chamber of Commerce

*In Opposition to
Senate Bill 766—Fair Share for Maryland Act of 2024
February 21, 2024
Senate Budget and Taxation Committee*

The Greater Bethesda Chamber of Commerce (GBCC) was founded in 1926. Since then, the organization has grown to more than 550 businesses located throughout the Greater Bethesda area and beyond. On behalf of these members, we appreciate the opportunity to provide written comments in opposition to Senate Bill 766—Fair Share for Maryland Act of 2024.

Senate Bill 766 is an omnibus bill focusing on revenues that includes a number of proposed policy changes, including but not limited to combined reporting, a decrease in the estate tax exemption and a tax increase on high earners in the State. The Greater Bethesda Chamber of Commerce has been on record in previous years opposing a number of these proposals and, therefore, we are opposed to Senate Bill 766. In a nutshell, we fear such a proposal would drive away Maryland's existing and potential tax base—both commercial and residential—during a time when the focus should be on growing it.

For those reasons, we oppose Senate Bill 766 and urge an unfavorable vote.