

CORY V. MCCRAY  
Legislative District 45  
Baltimore City



James Senate Office Building  
11 Bladen Street, Room 221  
Annapolis, Maryland 21401  
410-841-3165 · 301-858-3165  
800-492-7122 Ext. 3165  
Cory.Mccray@senate.state.md.us

Budget and Taxation Committee  
Capital Budget Subcommittee  
Health and Human Services Subcommittee

THE SENATE OF MARYLAND  
ANNAPOLIS, MARYLAND 21401

**Vote Yes on Senate Bill SB 144**

**Bill Title: SB0144 Income Tax Credit – Class F Vehicles – Extension**

**Hearing Date: January 22, 2020**

**Chair: Guy Guzzone, Vice Chair: Jim Rosapepe**

I write to you today in **support** of Senate Bill SB: 144. Several years ago, the Maryland General Assembly passed a tax credit for the purpose of helping truck companies to balance astounding cost increases they experienced in recent years. In 2017, the credit was renewed and included notable limitations such as providing a state income tax credit of \$400 for each Class F tractor titled and registered in Maryland, capping the total value statewide at \$500,000 in a single tax year, capping the amount of credit available to any single individual or company at \$10,000 and finally, preventing unused credit to be carried forward to another year if the credit is more than the tax liability.

I am testifying in favor of Senate Bill SB0144 because the bill will extend tax credit to trucking companies in Maryland for three years. This extension is beneficial to the trucking industry because it allows them to balance increases which emerged from registration, toll and fuel taxes. According to the Maryland Motor Truck Association, “Total trucking industry wages paid in Maryland exceed \$6.1 billion, with an average annual trucking industry salary of over \$52,000”. This information is important because it shows that the Maryland trucking industry contributes a significant amount of money to the state tax revenue which influences the economic success of Maryland. In efforts to extend a tax credit for three years, we hope that you will move for a **favorable** report of Senate Bill: 144.

Respectfully,

A handwritten signature in blue ink, appearing to read 'Cory V. McCray'.

Cory V. McCray  
State Senator