



**The Greater Ocean City, Maryland
Chamber of Commerce, Inc.**

**TESTIMONY OFFERED ON BEHALF OF
THE GREATER OCEAN CITY CHAMBER OF COMMERCE**

**IN SUPPORT OF:
HB0612 RECOVERY FOR ECONOMY, LIVELIHOODS, INDUSTRIES, ENTREPRENEURS, AND
FAMILIES (RELIEF) ACT**

**Status
In the House - Hearing 2/4/2021**

**Before the:
WAYS AND MEANS AND ECONOMIC MATTERS
February 4, 20201 at 1:30PM**

The Greater Ocean City Chamber of Commerce, representing more than 900 regional businesses and job creators, **strongly supports House Bill 0612 – RECOVERY FOR THE ECONOMY, LIVELIHOODS, INDUSTRIES, ENTREPRENEURS, AND FAMILIES (RELIEF) ACT.** FOR the purpose of authorizing the Maryland Small Business Development Financing Authority to convert up to a certain amount of certain financing provided to certain businesses to grants under certain circumstances; allowing, beginning with a certain taxable year, a subtraction under the Maryland income tax for certain unemployment insurance benefits paid to an individual; allowing, for certain taxable years, a subtraction under the Maryland income tax for certain coronavirus relief payments received by a certain person during the taxable year; requiring the Comptroller to publish certain guidance regarding the subtraction; requiring certain governmental entities, on certain request, to provide certain information to the Comptroller; allowing a subtraction modification under the Maryland income tax for certain State economic impact payments; altering the definition of “rating year” for purposes of excluding certain fiscal years from the calculation of the earned rates of contribution for certain employing units under unemployment insurance law; authorizing certain vendors, under certain circumstances, to take a certain credit against the sales and use tax; requiring the Comptroller to provide certain payments, in a certain manner, to certain individuals eligible to claim the Maryland earned income tax credit for certain taxable years; requiring the Comptroller to report to the Governor and the General Assembly on certain matters on or before certain dates; defining certain terms; providing for the termination of certain provisions of this Act; making this Act an emergency measure; and generally relating to economic development and tax relief.

The Ocean City Chamber respectfully requests a **FAVORABLE REPORT for HB0612.** Please feel free to contact the Chamber directly at 410-213-0144 should you have any questions.
Sincerely,

Lachelle Scarlato
Executive Director
Lachelle@oceancity.org

Salvatore Fasano
Legislative Committee Chair
Salvatorerefasano1980@gmail.com