



Testimony on behalf of the Greater Bethesda Chamber of Commerce

*In Support of
Senate Bill 488—Manufacturing Business Personal Property Tax--Exemption
March 5, 2025
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 600 businesses located throughout the Greater Bethesda area and beyond. On behalf of these members, we appreciate the opportunity to provide written comments on Senate Bill 488—Manufacturing Business Personal Property Tax--Exemption.

Senate Bill 488 proposes exempting all personal property of individuals engaged in small or medium-sized manufacturing enterprises from personal property tax. Small and medium-sized manufacturing businesses are vital to Maryland's economy, driving innovation, providing employment opportunities, and contributing to the state's economic growth. However, these businesses often face significant financial challenges, including the burden of personal property taxes on essential equipment and machinery. By exempting such property from taxation, SB 488 would offer much-needed financial relief, enabling these businesses to reinvest in their operations, expand their workforce, and enhance their competitiveness.

The proposed exemption aligns with Maryland's goal to expanding the tax base by supporting the growth of local businesses and industries. For these reasons, we respectfully a favorable report on Senate Bill 488. We appreciate Senator Jennings' commitment to small businesses and appreciate his leadership on this important issue.