



THE VOICE OF MONTGOMERY COUNTY BUSINESS

**SB 64 – MARYLAND RESEARCH AND DEVELOPMENT TAX CREDIT – SUNSET EXTENSION
BUDGET AND TAXATION COMMITTEE
JANUARY 27, 2010**

SUPPORT

The Montgomery County Chamber of Commerce ("MCCC"), as the voice of Montgomery County business, **supports** the extension of the Research and Development Tax Credit through tax year 2019.

Maryland's economic future is linked to advanced technologies. Our close proximity to the federal government, leading academic facilities with research centers in science and technology, and the second highest concentration of doctoral scientists and engineers in the nation make the technology sector a natural focus for economic development dollars.

The competition among the states for attracting technology companies requires that Maryland have sufficient tax incentives at its disposal to attract technology companies. The extension of the tax credit will allow Maryland to be competitive in attracting companies to the State and encouraging entrepreneurship from our educated scientists and researchers.

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