



MARYLAND BUSINESS TAX REFORM COMMISSION

Raymond S. Wacks, Chairman

April 1, 2010

Both bills (SB 336 and HB 395) requiring the Business Tax Reform Commission to issue its final report in December 2010 have passed through the first house. In anticipation of a shortened time frame, we are proposing the following meeting schedule for the commission and its subcommittees:

Proposed BTRC Meeting Schedule

May 4 - Full Commission Meeting:

- Measuring the effectiveness of tax credits
- Review progress of subcommittees
- Organizational matters related to timely completion of final report, including appointment of subcommittee reporters and establishment of a working group to develop draft report

May 18 - Full Commission Meeting:

- Third party presentations regarding combined reporting including policy, administrative and transitional issues

May 25 – Business Tax Reporting Subcommittee:

- Presentation and analysis of options submitted by commission members
- Discussion of pros and cons related to the commission's statutory charge
- Direction to reporter for compilation of report to full commission

June 1 – Business Incentives in the Tax Code Subcommittee:

- Presentation and analysis of options submitted by commission members
- Discussion of pros and cons related to the commission's statutory charge
- Direction to reporter for compilation of report to full commission

June 8 – Full Commission Meeting:

- Discussion of reports prepared and presented by the subcommittees

June or July – Public Hearing

September 21 – Work group meeting to begin preparation of draft commission's report

September 28, - Work group

October 5 – Work group (if necessary)

October 12 – Work group (if necessary)

November 16 – Full Commission Meeting:

- Vote on commission recommendation and instruct work group to make related changes

November 30 – Full Commission Meeting:

- Presentation of Tax Year 2008 Combined Reporting Study
- Review of revised report

December 15 – Final report due

Please note that at the subcommittee hearings on May 25 and June 1 we would like to present analyses of any potential tax changes related to the charge of the commission, including the revenue effects, which members would like to have for consideration by the full commission. Please e-mail David Roose any options you would like investigated, such as the imposition of a gross receipts tax, a graduated corporate income tax, or the like.

We are looking forward to a productive summer.