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## TALBOT COUNTY CHAMBER OF COMMERCE

### TESTIMONY TO THE MARYLAND BUSINESS TAX REFORM COMMISSION

**November 9, 2010**

Thank you for the opportunity to testify this evening. I am Alan Silverstein, President & CEO of the Talbot Chamber of Commerce. Our organization is well aware of the statutory charge of the Commission to review and evaluate the State's current business tax structure and make specific recommendations for changes to the that tax structure to provide for fair and equitable taxation for all corporations and other business entities doing business in the state. We thank you for contributing your valuable time the past two years as a member of this important Commission.

As you complete your charge it is our hope that the Maryland Business Tax Reform Commission will take into consideration the current economic cycle of the past two years. This cycle has had an increasing negative impact on the business community and the men and women of Maryland. Businesses have seen increased health insurance premiums, increased workman's compensation rates, and increased costs of raw materials, increased fees and taxes from the Federal, State and Local governments. Businesses are dealing with reduced revenues, declining profits, declining value of real estate assets, and an increasingly difficult time finding access to capital. All of these circumstances have combined to cause businesses to make difficult decisions that include reduced operating hours, downsizing their workforce and in a number of cases the final decision to close their businesses.

Now is not the time for Maryland State Government to raise taxes or fees on businesses or individuals. Now is the time for Maryland State Government to do a systematic analysis of the cost of providing services to its citizens and make the same hard decisions that businesses are making in order to live within their current revenue streams.

Maryland needs to have a competitive business tax structure that encourages businesses to stay in our state and invest in people and facilities. I strongly encourage the commission to not recommend any tax increases for the near future.

Respectfully,

A handwritten signature in black ink, appearing to read "Alan I. Silverstein". The signature is fluid and cursive, written over a white background.

Alan I. Silverstein, IOM  
President & CEO