

COMMENTS (0)

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## Montgomery County Chamber of Commerce recognizes Rockville's Kendall

*Rockville businessman supported tax cut on inheritances*  
by Ryan Marshall

Staff Writer

The Maryland legislature this year lowered the tax on inherited money.

On Thursday, the Montgomery County Chamber of Commerce honored the Rockville businessman who it says played a key role in making that happen.

Clark Kendall, CEO of Kendall Capital Management, received the chamber's Business Advocate of the Year award at its annual dinner in North Bethesda.

Kendall won the award based on his work supporting the bill that increased the threshold for the state's estate tax from \$1 million to more than \$5 million.

Kendall testified for the bill in both the House and Senate, and said Thursday he believes strongly in the idea.

"I think it's a win for the state of Maryland," he said of the bill's passage.

For a small-business owner who wants to hand his business over to someone else, taxes can be a deterrent, said Georgette "Gigi" Godwin, president of the chamber.

Kendall is an expert on estate management issues, and the chamber wanted to recognize his efforts in helping change the law, Godwin said.

Kendall said that before the law was passed, he would work out strategies with his clients to figure out "when and how to leave Montgomery County."

The new law will provide an incentive for what Kendall called "hard-working middle class millionaires" to stay in Montgomery as they age.

Estate taxes are good, because they help redistribute wealth and prevent the formation of dynasties, he said. But the previous threshold of \$1 million was too low.

"No one's going to have a dynasty with a million-and-a-half dollars," Kendall said.

The chamber on Thursday also recognized Kenny King, senior vice president of the Ezra Co., Tracy Pinson, director of the Office of Small Business Programs with the Army, and Sen. Nancy King (D-Dist. 39) of Montgomery Village with awards.



Tom Fedor/The Gazette

Clark Kendall, CEO of Kendall Capital Management in Rockville, won honored Thursday by the Montgomery County Chamber of Commerce.

