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**Written Testimony to Senate Budget and Taxation Committee
SB 694 - Corporate Income Tax - Single Sales Factor Apportionment Exemption –
Worldwide Headquartered Company Election
March 4, 2020**

SUPPORT

Good afternoon Chair Guzzone and members of the Budget and Taxation Committee. On behalf of Maryland's 20,000 state, municipal, and public education workers, AFT- Maryland asks for a favorable report on SB 694.

As the statewide organization for the Baltimore Teachers Union (BTU), as well as unions representing thousands of state employees, AFT-Maryland supports bills that will help bring badly needed revenues into the state. With the increased funds, our state will in a better position to compete economically, provide a world-class public education system and meet the needs of our residents who rely on state services.

The proposed public school reform policies introduced by the Kirwan Commission and this year's Blueprint for Maryland's Future, found that significant new resources must be committed to education to build our state's economy.

In order to accomplish this, all citizens and businesses must be willing to pay their fair share of taxes. Currently, the burden lays heavily on the middle class and lower income residents who pay higher taxes per capita than the wealthy. It is time for capital gains to be taxed fairly so the wealthy and businesses begin to pay their fair share.

It is for these reasons that we ask the committee give a favorable report to SB 694.

Marietta English
President