



## Maryland Retired School Personnel Association

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### **Senate Bill 786/HB 1365**

#### **In Support Of**

**Income Tax – Credit for Long - Term Care Premiums**

**Senate Budget and Taxation Committee**

**Hearing: March 11, 2020 at 1:00 p.m.**

**House Ways and Means Committee**

**Hearing: March 5, 2020 at 1:00 p.m.**

**The Legislative Committee of the Maryland Retired School Personnel Association (MRSPA) requests a favorable report on SB 786/HB 1365.**

Maryland seniors who have taken responsibility for the potential need of long - term care by purchasing a long - term care insurance policy have committed themselves to significant expenditures in premiums. The cost to the individual over the lifetime of a policy can be exorbitant and is rising every year. Each Maryland resident holding a long-term care policy reduces the number of persons potentially dependent on the Maryland Medical Assistance Program. A small annual tax credit for owning a policy that will help the state avoid the dramatic cost of long-term care for the owners would be beneficial to both the state and the individual. It may also help to encourage others to purchase the insurance in the future. It's a win-win.

MRSPA has supported this concept in the past and would request that the General Assembly show your support of seniors and their desire to be responsible by finally passing this legislation.

On behalf of the almost 14,000 members of the Maryland Retired School Personnel Association, we urge your support for SB 786/HB 1365.

Sincerely,

Ann Marie Downey  
President

Virginia Crespo  
Legislative Aide