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**Written Testimony Submitted to the Maryland House Ways and Means Committee
HB 268 - Maryland Estate Tax - Unified Credit
February 9, 2023**

SUPPORT

Good afternoon Chair Atterbeary and members of the House Ways and Means Committee. On behalf of the American Federation of Teachers – MD (AFT-MD), which represents more than 20,000 teachers, healthcare, and state and local government workers across Maryland, we urge you to support HB 268.

The wealthy citizens in America have been given several large tax breaks, which includes the tax cuts on the money they inherit, giving those who are very fortunate to receive an extremely large windfall additional funds for their portfolios.

Those of us who work for our money are not as fortunate. Our nation and state have moved from taxing wealth - to taxing labor.

Large tax cuts to the wealthy exacerbate the ever-increasing income gap in our country. The people who work for a living pay more than their fair share of taxes on their labor – why shouldn't those who are handed money through an estate - pay their fair taxes on their wealth?

Maryland is a well educated state with high incomes to match. This encourages people to live here, establish businesses, use the infrastructure and educated population to run businesses and prosper. But education, roads for commerce, mass transit for employees, and adequate healthcare to protect all citizens - cost money.

Maryland is committed to increasing funding for education, school construction, replacing roads and bridges, building additional Metro lines, and providing the money needed to cover healthcare for our citizens. All to make our state prosper. Therefore, we must all pay our fair share to ensure the success of these programs.

For these reasons we urge a favorable report on HB 268. Thank you.

