

BENJAMIN BROOKS
Legislative District 10
Baltimore County

Education, Energy, and the
Environment Committee
Energy Subcommittee

Chair, Joint Electric Universal
Service Program Workgroup



THE SENATE OF MARYLAND
ANNAPOLIS, MARYLAND 21401

Annapolis Office
James Senate Office Building
11 Bladen Street, Room 303
Annapolis, Maryland 21401
410-841-3606 · 301-858-3606
800-492-7122 Ext. 3606
Benjamin.Brooks@senate.state.md.us

District Office
Windsor Mill Office
8419 Liberty Road, Suite B
Windsor Mill, Maryland 21244
410-496-4037

TESTIMONY IN SUPPORT OF SB58
Income Tax-Senior Credit -Alterations

Budget & Taxation Committee
January 17, 2024

Chair Guzzone, Vice-Chair Rosapepe and Members of the Committee,

Thank you for the opportunity to testify before you on SB58, Income Tax-Senior Credit. The purpose of this bill is to adjust the eligibility and increase the value of an income tax credit for individuals over the age of 65. Specifically, eligible taxpayers may claim a tax credit against the State income tax in an amount equal to:

Filing Status	Credit	Adjusted Gross Income
Individual	\$1,000	\$100,000
Joint (married, surviving spouse, head of household)	\$2,000 * *if only one of the individuals filing the joint return is 65 or older, \$1,000	\$200,000

There are safeguards in place should the September Board of Estimates Report for the current fiscal year be more than 7.5% below the March Board of Estimates Report.

According to the U.S. Census, 16.9% of Maryland's population is 65 or older. These seniors live on low, sometimes fixed incomes, while costs for basic essentials, such as, healthcare, utilities and housing continue to rise. While the changes to the credit are slight, they will offer our seniors relief. They also offer an incentive for seniors to stay in Maryland. With improved tax laws, and changes in tax credits, seniors can live in their homes as they retire and not be influenced by neighboring states, with lesser burdens, to leave Maryland. Further, these changes have the possibility of attracting new seniors to our wonderful state, thus increasing overall revenues.

SB58 offers some fairness to Maryland seniors. For these reasons, I am requesting a favorable report.

With kindest regards,

A handwritten signature in cursive script that reads "Benjamin T. Brooks".

Benjamin Brooks