



Maryland Retired School Personnel Association

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Senate Bill 498
In Support Of
Income Tax – Senior Credit – Alterations
Senate Budget and Taxation Committee
Hearing – January 31, 2024, 1:00 p.m.

Dear Honorable Senator Guy Guzzone, Chair, and Honorable Senator Jim Rosapepe, Vice Chair, and other distinguished Budget and Taxation Committee members,

**The Maryland Retired School Personnel Association (MRSPA) supports SB 498
Income Tax— Senior Credit—Alterations.**

MRSPA supports SB 498 because many retired individuals are on fixed incomes. Over the past few years, costs have risen and even though wages for many have risen, the increases don't always keep up with the rising costs. For retirees to continue to keep a roof over their head, food on the table and required medications at hand, many retirees will need help. As of the 2021 tax year, 13 states exempt pension income for qualified retirees. Such exemptions allow older citizens to have more income to spend on housing, food, necessary items and other goods. This is not only good for the people, but also for the state of Maryland as retirees stay here and can maintain their quality of life which includes spending their money in Maryland.

On behalf of the 12,000 members of the Maryland State Retired Personnel Association, we urge your support for Senate Bill 498.

Sincerely,

Carla J. Duls
President

Virginia G. Crespo
Legislative Aide