



**Hearing Testimony February 12, 2020
House Ways and Means Committee
Service Employees International Union, Local 500, CtW, CLC**

House Bill 222 – Capital Gains 1% Surcharge

SUPPORT

Hello everyone. My name is Dolly Kildee and I stand here today as a proud member and leader of SEIU Local 500. Local 500 represents over 20,000 working people in Maryland, Washington D.C., and Virginia.

Our union is made up of support staff at the Montgomery County Public School system, Family Child Care Providers, Adjunct Faculty at several Maryland colleges and universities, staff at non-profits and many other working people across the region.

Thousands of our members and I work or have worked as educators. Collectively, we have spent years teaching and caring for the future generations of our state.

It's the reason I'm here today to support House Bill 222, which would right an historic wrong in our tax code by taking in revenue from capital gains - the money that investors take home from their investments.

Each of us gathered here today needs to pay taxes on our earned income. Whether a teacher, a paraeducator, or a State Delegate, we are all responsible to pay a fair share of our income toward our society. Nowhere is this revenue used with greater urgency and importance than when it is put toward our children's education.

The wrong that we ask the General Assembly to right this session is simple and straightforward. We ask that they have wealthy investors pay a fair share of their passive income toward our children's education - just like the rest of us pay a share of our hard-earned money.

**Service Employees International Union, Local 500, CtW, CLC
12 Taft Court, Rockville, MD 20850
301-740-7100 www.seiu500.org
Pia Morrison, President**



The time is now. We as a state are in the middle of the greatest transformation of our education system in a generation. And as the committees of the House and Senate meet to determine how to implement the recommendations of the Kirwan Commission, the question of how to fund these reforms looms.

We do not need to spike the taxes of working- or middle-class families, nor do we need to pass the buck to the least prosperous jurisdictions. Today alone, this committee is holding hearings on more than a dozen revenue reform bills that have the potential to fund our schools by ensuring corporations and a wealthy few pay their fair share.

HB 222 is one of these critical bills, one that will collect revenue from unearned income the way the state already collects revenue from earned income. This bill is a win-win that can help fund our children's future while also helping to right our upside-down tax code. That's why today, I ask the members of this Committee to support House Bill 222. Thank you.

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