



**TESTIMONY FOR SB0288
INCOME TAX – CARRIED INTEREST – ADDITIONAL TAX**

Bill Sponsor: Senator Pinsky

Committee: Budget and Taxation

Organization Submitting: Maryland Legislative Coalition

Person Submitting: Cecilia Plante, co-chair

Position: FAVORABLE

I am submitting this testimony in favor of SB0288 on behalf of the Maryland Legislative Coalition. The Maryland Legislative Coalition is an association of individuals and grassroots groups with members in every district in the state with well over 30,000 members.

We pay people to manage our money. They need to make a living – we understand that. But everyone should pay their fair share of taxes. Why should hedge fund and private equity managers pay less taxes than everyone else?

Everyone should pay their fair share. Everyone. We need to get rid of the loopholes for the rich.

We support this bill and recommend a **FAVORABLE** report in committee.