



**TESTIMONY FOR HB0172
CORPORATE INCOME TAX – COMBINED REPORTING AND SUBTRACTION
MODIFICATION FOR COMBINED GROUPS OF CORPORATIONS**

Bill Sponsor: Delegate Lehman

Committee: Ways and Means

Organization Submitting: Maryland Legislative Coalition

Person Submitting: Cecilia Plante, co-chair

Position: FAVORABLE

I am submitting this testimony in favor of HB0172 on behalf of the Maryland Legislative Coalition. The Maryland Legislative Coalition is an association of activists - individuals and grassroots groups in every district in the state. We are unpaid citizen lobbyists and our Coalition supports well over 30,000 members.

Our members believe that there is no better time than the present to take a hard look at how Maryland receives revenue from taxes. Specifically, how skewed taxes are skewed in favor of large corporations and away from low-income earners.

We all remember the giant tax giveaway that the Trump Administration passed in 2017. The idea, which we all understood to be false, was to 'trickle down' the giant tax cuts for corporations to low- and middle-class earners. That never happened. Corporations turned those tax breaks into stock buy-backs and bonuses for executives.

And, on top of all of that, they STILL get breaks from Maryland. Giant multi-state corporations that made huge profits from the federal tax giveaway still manage to get around paying taxes for their subsidiaries in Maryland. This needs to end.

Maryland needs revenues to support its residents and small businesses who have suffered during the pandemic. We believe it's time for the big corporations to step up and pay their fair share.

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