

Testimony SUPPORT of House Bill 435
State Individual Income Tax – Millionaire’s Tax

House Ways and Means Committee
February 4, 2021

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Government Relations

The Maryland State Education Association supports HB 435, which creates a new tax bracket for Marylanders making over \$1,000,000 a year, that will benefit the General Fund in ways that can be used to implement the new school funding formula our students and schools need.

MSEA represents 75,000 educators and school employees who work in Maryland’s public schools, teaching and preparing our 896,837 students for careers and jobs of the future. MSEA also represents 39 local affiliates in every county across the state of Maryland, and our parent affiliate is the 3 million-member National Education Association (NEA).

MSEA supports passage of an adequate, sustainable, predictable revenue stream that will adequately fund both the operating and construction costs of our public schools. A great public school for every child means our students have updated technology, small manageable classes, safe and modern schools, proper healthcare and nutrition, and have highly qualified and highly effective educators. The Blueprint for Maryland’s Future outlines improvements to access to Pre-K and Career Technology Education, as well as expansion of the educator workforce and increased salaries to help deliver individualized instruction and recruit and retain the best workforce in the country.

House Bill 435 would create more fairness in the tax code by ensuring that higher income families are paying their fair share into the services that make Maryland a great place to live, learn, and do business. Implementing the Kirwan Commission’s recommendations and making up for the learning loss and socio-emotional effects of the pandemic will take considerable resources. House Bill 435 is part of that funding solution.

Our kids can’t wait any longer. The revenue generated in this bill is an important part of investing in Maryland’s future. **MSEA urges a favorable report of House Bill 435.**