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Economic Matters Committee

Chair
Business Regulation Subcommittee

House Chair, Veterans Caucus Chair, Southern Maryland Delegation



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THE MARYLAND HOUSE OF DELEGATES Annapolis, Maryland 21401

Testimony for HB 358

Ways and Means Committee

Good afternoon Madame Chair, Mr. Vice-Chair, and esteemed members of the committee. I am Delegate C.T. Wilson and it's a privilege to be here to present: **House Bill 358 entitled Income Tax Checkoff – Maryland Veterans Trust Fund.**

Bill Overview:

Establishing an income tax checkoff for voluntary contributions to the Maryland Veterans Trust Fund, requiring the Comptroller to include a checkoff on the individual tax return; requiring the Comptroller to collect and account for contributions made through the checkoff and to credit the proceeds to the Fund after deducting the amount necessary to administer the checkoff; applying the Act to taxable years beginning after December 31, 2020.

Bill Outline:

- 1. Establish a voluntary individual income tax return checkoff to the Maryland Veterans Trust Fund.
- 2. The Comptroller shall include on the individual income tax return a checkoff designated as the "Maryland Veterans Trust Fund Contribution."
- 3. Each individual, or each spouse, in the case of a joint tax return may contribute to the Maryland Veterans Trust Fund an amount designated by the individual through the checkoff system on the return.

Conclusion: In conclusion, this bill aims to establish the Maryland Veterans Trust Fund Checkoff, which will allow deduction of contribution amounts of an individual from any refund to which the individual is entitled. The Comptroller will administer the collected funds to provide any monetary and other assistance to veterans and their families.

Thank you for your time and I request a favorable report for **HB 358.** I am open to any questions or concerns that you may have regarding this bill.