



Bill No.: SB 360

Title: Corporate Tax Fairness Act

Committee: Budget and Taxation Committee

Hearing Date: February 9, 2022

Position: Support

Dear Chair Guzzone, Vice Chair Rosapepe, and members of the Budget and Taxation Committee:

I am a Maryland resident in District 40 and serve as Executive Director of Maryland Rise. Maryland Rise works to ensure that our state government and economy work for the majority of residents. I am submitting this testimony in support of SB 360, the Corporate Tax Fairness Act. Tax breaks for big businesses give them an unfair advantage over our small, local businesses. It's time to close corporate tax loopholes and invest in our communities.

SB360 will ensure Maryland's tax system works for all of us, rather than giving special treatment to powerful interest groups. It will close loopholes that benefit large, profitable corporations and their shareholders at the expense of the public services working Marylanders and small businesses expect our state to provide. It is not acceptable that one-third of the 150 largest corporations in our state pay no income tax in a given year.

The measures proposed in SB 360 are reasonable, and are already in place in most other states. It is time for Maryland to catch up. This bill would level the playing field for our small local businesses and help support long-term investments in our schools, roads, parks, and other public services.

I respectfully urge the committee to support SB 360.

Thank you,

Myles Hicks
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