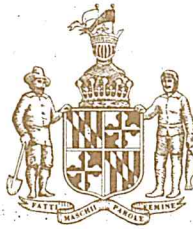


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Budget and Taxation Committee

Subcommittees

Pensions

Public Safety, Transportation, and
Environment

THE SENATE OF MARYLAND
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TESTIMONY - SENATE BILL 130
INCOME TAX SUBTRACTION MODIFICATION –
MILITARY AND PUBLIC SAFETY RETIREMENT INCOME
BUDGET AND TAXATION COMMITTEE
FEBRUARY 23, 2022

Chair Guzzone, Vice Chair Rosapepe and Fellow Committee Members:

Senate Bill 130 is a fairly straight-forward piece of legislation that increases the income tax subtraction modification for military retirement income from \$15,000 to \$20,000. Additionally, it raises the subtraction modification to \$20,000 for retired public safety professionals, including retired correctional officers, law enforcement officers, and fire, rescue, and emergency services personnel.

Countless Marylanders, who are either retired military or retired law enforcement, are facing monetary challenges in their retirements. This legislation would be a significant benefit to these individuals who nobly served either in the military or in some facet of the public safety realm.

I have great confidence that this legislation would serve as a valuable incentive for those retiring from the military or retiring from public service to stay in Maryland. This is a simple piece of legislation that has the potential to provide a profound impact for residents and the State alike.

For the reasons listed above, I ask for a favorable report of Senate Bill 130.