



Maryland Consumer Rights Coalition

Testimony to the House Ways and Means Committee
HB 62: Long Term Care Relief Act
Position: Favorable

January 25, 2022

The Honorable Vanessa Atterbeary, Chair
House Ways & Means Committee
Room 131, HOB
Annapolis, MD 21401
cc: Members, Ways & Means Committee

Chair Atterbeary and Members of the Committee:

Good afternoon. Thank you for allowing me to present testimony in favor of HB 62, the Long Term Care Relief Act. My name is Marceline White and I'm the executive director of the Maryland Consumer Rights Coalition (MCRC). MCRC advances economic rights and financial inclusion for Maryland consumers through research, education, direct service and advocacy. Our 8,500 supporters include consumer advocates, practitioners, and low-income and working families throughout Maryland.

We are here in strong support of HB 62.

Current law allows a one-time long-term insurance income tax credit to equal to the lesser of the eligible long term care insurance premiums paid or \$2,000. HB 62 will modify current law and allow this tax credit to be taken annually.

The costs of long term care have been rising dramatically in recent years and many working families have struggled to maintain these policies. HB 62 provides moderate income older adults who purchased policies more than 15 years ago with financial assistance to maintain their policies. This is particularly important as the costs for paying for care without insurance have skyrocketed. HB 62 saves taxpayers money as well because policyholders can maintain their long term care policies rather than rely on state assistance.

For all these reasons we support HB 62 and ask for a favorable report.

Best,

Marceline White
Executive Director