

# MARYLAND STATE FIREMEN'S ASSOCIATION

REPRESENTING THE VOLUNTEER FIRE, RESCUE, AND EMS PERSONNEL OF MARYLAND.



**Robert P. Phillips**

**Chairman**

Legislative Committee

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## **SB 49 Income Tax – Subtraction Modification – Retirement Income**

My name is Robert Phillips and I am the Legislative Committee Chairman for the Maryland State FireFighters Association (MSFA)

I wish to present testimony in favor of **Senate Bill 49: Income Tax – Subtraction Modification – Retirement Income**

This legislation modifies the language to allow the inclusion of a distribution from an individual retirement account or an annuity established under § 408 of the Internal Revenue Code to be treated as income from an employee retirement system. This modification would not penalize the employee who decided this was their way of providing for their retirement.

I thank the committee for their time and attention to this important bill and ask that you vote favorable on Senate Bill 49.

My contact information is listed above and welcome any further inquiries you might have.