



10630 Little Patuxent Parkway
Suite 146
Columbia, MD 21044
1-800-922-9672
410-876-5998
FAX 443-881-4146
www.msatp.org

OFFICERS & DIRECTORS

Donya S. Oneto
Interim President

Ellen S. Silverstein
2nd Vice President

Jonathan E. Rivlin
Secretary

Ann F. Elliott
Treasurer

Sean D. Coggins
Delegate

Hannah Coyle
Delegate

Matthew T. Eddelman
Delegate

Michael L. Kohler
Delegate

Michael S. McIlhargey
Delegate

Barbara J. Smith
Past President

Christine Giovetti
Board of Trustees Delegate

Giavante' Hawkins
Executive Director

To: Budget and Taxation Committee

From: The Maryland Society of Accounting and Tax Professionals, Inc.

Re: SB 416 Sponsor: Senators Salling, Jackson, Klausmeier, Mautz, West, Corderman, Gallion, Ready, Jennings, Carozza, Hershey, and Bailey

Contact Person: Giavante Hawkins, Executive Director

Position: SUPPORT

Income Tax – Subtraction Modification – Military Retirement Income

The Maryland Society of Accounting and Tax Professionals, Inc. (MSATP), representing the voices of over 2,000 tax and accounting professional members, supports this bill. As tax and accounting professionals serving over 700,000 Maryland residents, we are pleased to be able to provide tax and accounting services to our retired veterans.

When one chooses a military career, it is done at great personal sacrifice for their families and loved ones. Due to the combined exposure to dangerous situations and the strain on the family of constantly moving, the exclusion of 50% and then 100% of military pension from Maryland taxable income is a just reward for these heroes returning and remaining in Maryland.

MSATP supports SB 416 and asks for a favorable report from this committee.