

## SB103 – Income Tax – Maryland Residential Solar Investment Tax Credit

## **Testimony before**

## **Senate Budget & Taxation Committee**

**January 19, 2023** 

**Position: Favorable with Amendments** 

Mr. Chair, Mr. Vice Chair and members of the committee, my name is Richard Deutschmann, and I represent the 750+ members of Indivisible Howard County. We are providing written testimony today in <u>support of SB103 with Amendments</u>, to provide a tax credit for solar energy installations on residential properties. Indivisible Howard County is an active member of the Maryland Legislative Coalition (with 30,000+ members). We appreciate the leadership of Sen. Ellis for sponsoring this important legislation.

This bill provides a tax credit for solar energy equipment installed on residential structures. We are broadly in favor of legislation to spur additional renewable energy development, help fulfil the goals of the 2022 Climate Solutions Now Act, and stabilize utility bills for many. However we are also aware that low and moderate income (LMI) residents continue to need our support to achieve economic prosperity. And we know that we will need to do more with limited resources, given many important competing priorities. For these reasons, we support an amendment that would target the bulk of this tax credit to these LMI residents. This would also more closely align this legislation with the goals of the incoming Moore Administration.

Thank you for your consideration of this important legislation.

We respectfully urge a favorable with amendments committee report.

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