

Senate Bill 354 - Income Tax Checkoff March Submit

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SB 354 Income Tax Checkoff – Maryland Veterans Trust Fund
Ways and Means Committee
FAVORABLE
30 March 2023

Good Afternoon Chair Atterbeary and Members of the Ways and Means Committee. I am David Webber, Veteran, and resident of Annapolis, Maryland. AARP Maryland is one of the largest membership-based organizations in the state, encompassing over 850,000 members. **AARP MD supports Senate Bill 354 Income Tax Checkoff – Maryland Veterans Trust Fund.** We thank Delegate Gile and others for sponsoring this bill.

AARP is a nonpartisan, nonprofit, nationwide organization that helps people turn their goals and dreams into real possibilities, strengthens communities and fights for the issues that matter most to families such as healthcare, employment and income security, retirement planning, affordable utilities, and protection from financial abuse.

Senate Bill 354 would establish a checkoff box on Maryland income tax return forms that would permit people to directly donate a portion of their tax return to the Maryland Veterans Trust Fund. This would allow Maryland residents to voluntarily give to the fund and increase general awareness of the fund itself. Currently the only known means by which the fund is being advertised is on the Maryland Veteran Affairs website.

The Maryland Veterans Trust Fund gives non-emergency assistance to veterans in need. It primarily provides funds for veterans needing assistance with housing costs, such as mortgage and rent payments. According to the 2021 report of the fund the fund only received \$460,940 in donations. With only 3.9% of those funds coming from citizens, veteran service organizations local businesses, and community-sponsored fundraisers. The remaining 96.1% of the money was donated by the Maryland State Lottery and Maryland casinos¹. If a checkoff box were to be inserted onto all tax return forms the fund would be able to collect more money in donations and raise awareness of the work the fund does. This would positively impact the veteran population within the state by helping those in need.

AARP believes we must honor the service and acknowledge the sacrifice of our veterans. Senate Bill 354 does so, by providing greater economic viability for retired veterans and their dependents.

¹<https://msa.maryland.gov/megafile/msa/speccol/sc5300/sc5339/000113/025300/025320/20220097e.pdf>

For these reasons, we respectfully request a favorable report. For questions or additional information, please feel free to contact Tammy Bresnahan, Associate State Director of Advocacy at tbresnahan@aarpp.org or by calling 410-302-8451.

AARP