



House Bill 160

Income Tax – Credit for Long Term Care Premiums (Long-Term Care Relief Act of 2023)

House Ways & Means Committee

Position: Favorable

Madame Chair Atterbeary and Members of the House Ways & Means Committee,

NAIFA-MD (“The National Association of Insurance and Financial Advisors – Maryland Chapter”) appreciates the opportunity to submit written testimony on House Bill 160. NAIFA-MD is made up of insurance agents and advisors, financial advisors and financial planners, investment advisors, broker/dealers, multiline agents, health insurance and employee benefits specialists, and more. We are the closest to the consumer and provide products, services, and guidance that increase financial literacy in our society, protect their clients against life’s inherent risks, help hard-working Americans prepare for retirement, and create financial security and prosperity so their clients can leave a legacy for future generations.

NAIFA-MD supports this legislation as it provides more assistance for individuals who have purchased these very important long term care policies. Anything that helps people with this vital coverage is a good thing.

Sincerely,

Brett Lininger

brett@kresshammen.com

443-527-4837