



One Park Place, Suite 475 | Annapolis, MD 21401-3475 1-866-542-8163 | Fax: 410-895-0269 | TTY: 1-877-434-7598
aarp.org/md | md@aarp.org | twitter: @aarpm
facebook.com/aarpm

SB 553 Income Tax Subtraction Modification – Military Retirement Income (Keep Our
Heroes Home Act)
Ways and Means Committee
FAVORABLE
March 30, 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 **SB 553 Income Tax Subtraction Modification – Military Retirement Income (Keep Our Heroes Home Act)** as amended in the Senate. We thank Governor Moore 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 the families such as healthcare, employment and income security, retirement planning, affordable utilities, and protection from financial abuse.

As amended Senate Bill 553 would benefit retired veterans over the age of fifty-five. Allowing a subtraction of \$20,000 could change the life of a veteran taking home a military retirement pension. It is the first step in supporting these veterans as they leave uniformed services and take a step into the civilian workforce. By increasing the retirement subtraction to \$20,000 the state of Maryland will potentially see an increase in the number of military retirees that are willing to remain in Maryland following their service. AARP believes we must honor the service and acknowledge the sacrifice of our veterans. Senate Bill 553 does so, by providing the beginning steps for military retirees to see a greater level of economic viability.

For these reasons, we respectfully request a favorable report for Senate Bill 553. For questions or more information, please feel free to contact Tammy Bresnahan, Associate State Director of Advocacy at tbresnahan@aarp.org or by calling 410-302-8451

