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TESTIMONY ON SB0766 - POSITION: FAVORABLE
Fair Share Plan for Maryland

TO: Chair Guzzone and Vice Chair Rosapepe, and members of the Budget and Taxation Committee

FROM: Emily Blank

OPENING: My name is Emily Blank. I am a resident of District 47a. I am submitting this testimony in support of SB0766, Fair Share for Maryland Plan.

I am a member of Oseh Shalom Synagogue in Laurel, MD. I retired from teaching economics at Howard University in May 2023. I also am involved with the Maryland Poor People's Campaign.

As an economist, I know that the income and wealth distribution has become much more unequal in the last 30-40 years. One of the many reasons that rich people stay rich is their ability to pay a relatively small proportion of their income in taxes (often legally). This bill increases the number of tax brackets and therefore makes income taxes more progressive. Also, as a Marylander, I know that our state has a budget shortfall which is bound to require cutting of vital services in our state. The Fair Share Plan is projected to increase tax revenue by \$1.6 billion per year, which could only help relieve this shortfall. Remember that people who receive inheritance generally have not worked to earn them, so increased taxes on estates should not interfere with work incentives. Finally, this bill will increase the number of families with children who can receive help from the state. Overall, this bill will increase funding for essential services that Marylanders desperately need-especially families with children, working adults, older citizens, and people with disabilities.

Jewish tradition emphasizes the importance of paying taxes in order to support the common good. Finally, from teaching at Howard University, I learned how large the wealth gap is between Black and White people. Although people of every race use government services, low and moderate income people (of every race) need them more.

To reiterate, I support the Fair Share for Maryland Plan, not just because it will fairly tax wealthy people (who now pay less than their fair share), but because it could bring needed revenue to the State of Maryland.

I respectfully urge this committee to return a favorable report on SB0766.

