



February 21, 2024

**Senate Bill 766-Fair Share for Maryland Act
Senate Budget and Taxation Committee**

Position: SUPPORT

The Maryland Association of Resources for Families and Youth (MARFY) is an association of private child caring organizations providing foster care, group homes, and other services through more than 200 programs across Maryland. The members of MARFY represent providers who serve Maryland's most vulnerable children who are in out of home placements due to abuse, neglect or severe mental health, and medical needs. We operate group homes, treatment foster care programs and independent living programs, primarily serving the foster care population as well as a juvenile services population.

MARFY writes to express strong support for Senate Bill 766, known as the Fair Share for Maryland Act of 2024. This landmark legislation represents a significant step towards creating a more equitable tax system in Maryland, one that ensures fairness for all residents, supports our most vulnerable populations, and lays a solid foundation for the future prosperity of our state.

If passed, this legislation proposes essential reforms to our tax code that aim to address the growing income inequality in our state and ensure that high-income earners and large corporations contribute their fair share. By modifying the state income tax rates, the bill introduces a progressive tax structure that is more reflective of individuals' ability to pay. It also targets capital gains income, which is predominantly earned by the wealthiest individuals, ensuring that this income does not enjoy preferential tax treatment.

Overall, the Fair Share for Maryland Act of 2024 is a comprehensive and thoughtful piece of legislation that seeks to modernize our tax system making it more equitable and just for all Marylanders. It recognizes the importance of a tax code that supports economic growth while ensuring that the benefits of this growth are shared more broadly among our residents. **It is for these reasons we politely ask for a favorable report on Senate Bill 766.**

For more information call or email:

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Maryland Association of
Resources for Families & Youth