

February 21, 2024
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TESTIMONY ON SB0766 - POSITION: FAVORABLE
Fair Share for Maryland Act of 2024

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

FROM: Anna T Levy

My name is Anna T Levy and I am a resident of District 16 in North Bethesda. I am submitting this testimony in support of SB0766, the Fair Share for Maryland Act of 2024.

I have been a Maryland resident for most of my life, growing up in Prince George's County, later as a working parent in a two-income family in Montgomery County, and now as a retired federal employee and "empty nester". I have been fortunate to have had and continue to have sufficient income to need to pay taxes. These taxes support much of what makes Maryland a good place to live; our schools, libraries, social services, parks, roads and transportation infrastructure, and more. My Jewish traditions teach me that those who benefit the most from society have the most obligation to finance it. But that responsibility is not fairly shared in today's Maryland. Our unfair tax system supports an increasing wealth gap that perpetuates historic racial inequities and places the burden of growing and maintaining our communities on working families and small businesses.

We must ensure that all of Maryland's children have the tools to succeed in the future. Passing SB0766 will mean that additional revenue will be available to provide critical funding to support our education system and fully fund the Blueprint for education.

We must reduce and ultimately eliminate child poverty. We must make sure that all Marylanders are able to keep enough of their earnings to live in stable housing and put healthy food on their tables. Passing SB0766 will help working families earning \$80,000 or less to keep more of their incomes. Marylanders should have the opportunity to build strong financial futures in economically strong communities.

We must make sure that everyone pays their fair share. Passing SB0766 will close loopholes that allow large, wealthy corporations to avoid paying taxes, and level the playing field for local, Maryland-based small businesses. It will include minimal tax increases for those earning \$250-340,000 per year and, on average, increases of less than 1% of income for those earning over \$775,000 per year.

We can and must ensure that Maryland has the revenue needed to strengthen our economy, and that our communities are places where everyone can thrive.

I respectfully urge this committee to return a favorable report on SB0766, The Fair Share for Maryland Act of 2024.