

SB0766 SherryGlazer_FAV

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TESTIMONY ON SB0766 POSITION: FAVORABLE

Fair Share for Maryland Act of 2024

Hearing before the Budget & Taxation Committee, February 21, 2024

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

FROM: Sherry Glazer

My name is Sherry Glazer and I am a resident of District 16. I am submitting this testimony in support of the Fair Share for Maryland Act, SB0766.

This bill would revamp Maryland's tax laws, making the tax system more equitable and at the same time, raise much needed revenue for the State. Among other things, this revenue could fund the "Blueprint for Maryland's Future", a comprehensive plan to strengthen Maryland schools that was passed by the General Assembly in 2021. A high caliber educational system is essential to giving our young people the tools they need in the 21st century, and also to investing in Maryland's economic future.

I learned first-hand what a difference a good public education can make. I attended public schools during the 1950s and 60s in a lower middle class section of Prince George's County. While my education was fine, it did not compare to the public education my children (now adults) received in an affluent part of Montgomery County. In an equitable education system, all children, regardless of their zip code, would receive the type of world class education that is envisioned in Maryland's "Blueprint". Shelly Hettleman, one of the cosponsors of this bill, told WMAR that this bill could raise \$1.6 billion to help fund the "Blueprint".

In addition to raising revenue for educational needs, the Fair Share legislation would reform the tax laws in several other ways. For example, the wealthiest 1% of taxpayers would pay their fair share in taxes, and taxes for the lowest income Marylanders would be cut, boosting working families' incomes and reducing child poverty. The bill would also support local Maryland based businesses by closing corporate loopholes, thereby ensuring a level playing field for the Maryland small businesses and their large corporate competitors. In sum, this bill would create a fairer tax system and would raise the revenue the State desperately needs.

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