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TESTIMONY ON SB0766/HBI007 - POSITION: FAVORABLE
Fair Share for Maryland Act of 2024

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

FROM: Lisa Firnberg

My name is Lisa Firnberg. I am a resident of District 17. I am submitting this testimony in support of SB0766/HBI007, the Fair Share for Maryland Act of 2024.

I have been a Maryland resident for more than 20 years - this is where I've started my family, am raising my two kids in the public school system, and am building community with the Har Shalom Congregation in Potomac. My husband and I work for Maryland-based companies, and we are committed to the sacred responsibility we have to contribute our fair share to the public funds that make our civil society possible. We are appalled that for too long wealthy corporations and individuals have manipulated and taken advantage of the tax code for their own benefit, leaving too much of the burden for funding the things we care about and all benefit from - our schools, our healthcare system, caring for the environment, our transportation systems - to middle class families and small businesses.

According to the prolific research done by the Maryland Center on Economic Policy, Maryland is leaving millions of dollars on the table by not closing corporate loopholes, and not pursuing a relatively inconsequential tax increase on the wealthiest of Maryland's residents. My family is on the cusp of the income/wealth range that could potentially see a small tax increase under this plan - and I am ok with that! We benefit from innumerable public goods and have the good fortune that such an increase will not materially affect our well being. Those who stand to have their taxes increased under this plan are similarly positioned.

I am proud of Marylanders' ambitions to do big things such as strengthen our public school systems, reduce greenhouse gas emissions, and grow our public transportation network. But these things require immense levels of funding and investment in a future that will benefit everyone. The Fair Share for Maryland Act puts us on a path to actually achieve these goals, not just give them lip service. We cannot do the things we cannot fund.

I respectfully urge this committee to return a favorable report on SB0766/HBI007.