

## Testimony in Support of SB 859 – Fair Share for Maryland Act of 2025

Presented to the Senate Budget and Taxation Committee

March 5, 2025

The Anne Arundel County Food Bank (AACFB) strongly supports the Fair Share for Maryland Act (SB 859) because it will provide resources that Maryland communities need while ensuring that wealthy corporations and individuals contribute their fair share to the public services we all benefit from.

For the past 39 years, AACFB has provided critical services such as food, emergency supplies, and other necessities free of charge to our extensive network of partners and the neighbors we serve throughout Anne Arundel County. Last year, in collaboration with our 76 Network Partners, we distributed 4.1 million pounds of food and essential supplies like baby diapers and feminine hygiene products, including 1.3 million pounds of fresh produce and lean proteins.

Despite being one of the richest states in the country, <u>12.2% of Marylanders</u> (749,260+ people) are food insecure. As a result of extremely high housing costs, fluctuating food (and other necessities) pricing, and the expiration of pandemic public assistance, including the expanded Child and Dependent Care Tax Credit, the number of Maryland households living below the <u>ALICE Threshold of Financial Survival</u> increased by 38,507 between 2021 and 2022. <u>In 2022</u>, of the 2.367M households in Maryland, 929,162 – 39% - were below the ALICE (Asset Limited, Income Constrained, Employed) threshold. The Fair Share for Maryland Act will address food, economic, and housing insecurity through smart reforms to Maryland's tax system to fund schools, health care, transit services, and other vital services our community needs to thrive.

Specifically, the Fair Share for Maryland Act will:

- Raise at least \$1.6 billion per year in new revenue when fully phased in
- Lower taxes for more than 1.3 million Marylanders by expanding the Child Tax Credit and Earned Income Tax Credit
- Close corporate tax loopholes to ensure wealthy multinational corporations can't avoid paying state taxes
- Balance our upside-down tax system and ensure millionaires pay their fair share by adding upper-income tax brackets and adding a surtax on investment income



We can't grow our economy if we cut back on public schools, childcare, and transit services. Businesses—and the Maryland workers they employ—value these services, and it is only fair that the largest corporations pay their share, just like our Maryland small businesses already do. And it's wrong that the wealthiest Marylanders, those earning more than \$700,000 per year, pay a lower tax rate than those in any other income group. The Fair Share for Maryland Act will help address this.

The Anne Arundel County Food Bank asks the committee to report favorably on SB 859.

Sincerely,

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Leah Aiello Paley, LMSW Chief Executive Officer Anne Arundel County Food Bank