

Committee: Senate Budget and Taxation Committee

Testimony: SB859 Fair Share for Maryland Act

Submitting Susan Tafler

Position: FAVORABLE

Hearing Date: March 5, 2025

Dear Chair Guy J. Guzzone, Vice Chair James C. Rosapepe, and members of the Senate Budget and Taxation Committee,

My name is Susan Tafler and I am a resident of Odenton, District 21. I am submitting this testimony urging the Senate Budget and Taxation Committee to issue a favorable report on Senate Bill 859. The Fair Share for Maryland Act will address our state's upside-down tax system by closing corporate tax loopholes and ensuring that the wealthiest 1% of households in Maryland pay their fair share in taxes.

This year, as we do every year, my husband and I are gathering all our tax documents to give to our accountant so he can prepare our tax returns. We do this, of course, because it is our civic duty, but as we file our taxes, we are also glad that we have the where-with-all of an upper middle class retirement income to pay our fair share of the services and support provided by the state of Maryland to its citizens. In the Jewish tradition in which I have been raised, it is taught that in a just world all people should have resources sufficient for their needs, and I know that the state helps provide those resources to many of my neighbors. And yet we are aware of and resent the unfairness of a tax system that has protected the interests of the wealthiest Marylanders and corporations, who can manipulate the tax system to their advantage and hoard their wealth. That must stop, and this year with Maryland's budget problems is the year to pass the Fair Share for Maryland Act.

The Fair Share for Maryland Act, SB859, will ensure that the wealthiest 1% of Maryland households pay their fair share in taxes; they would see an average tax increase of less than 1% of their income. It will close those tax loopholes that multi-state and multinational corporations and LLCs have used to avoid paying state taxes. It will also cut taxes for Maryland families with income of \$106,000 or less. And it is projected to raise \$1.6 billion each year in revenue that will support health care, transportation, and the Blueprint improvements to Maryland schools and so much more.

I respectfully urge this committee to return a favorable report on SB859.