

Date of Hearing:: February 20, 2025

Jo Shifrin

Bethesda, MD 20817

TESTIMONY ON HB 1014- POSITION: FAVORABLE
FAIR SHARE FOR MARYLAND ACT OF 2025

TO: Chair Atterbeary, Vice Chair Wilkins, and members of the Ways and Means Committee

FROM: Jo Shifrin

OPENING: My name is Jo Shifrin. I am a resident of District 16. I am submitting this testimony in support of HB 1014, Fair Share for Maryland Act of 2025.

I moved to Bethesda 10 years ago to be near my grandchildren. My support for this legislation comes from my grounding in Jewish values. Jewish tradition teaches that in a just world, all people –regardless of race, income, or zip code– should have what the Torah calls *dei machsoro*, resources that are sufficient for their needs. But in Maryland, some giant corporations and the very rich do not pay their fair share of taxes. In fact, some corporations don't pay any income tax to the State of Maryland by using a tax loophole.

When the State can not collect every person's and corporation's fair share of taxes, it lacks sufficient money to pay for all the needs of Marylanders: good schools, health care, child care, transportation, and a state workforce required to deliver high-quality services.

Maryland is currently facing a staggering budget shortfall which will likely grow worse under the Trump Administration. At the same time, the upside down tax system in Maryland favors multi-state and multinational corporations and the wealthiest one percent of our population. This creates an excess burden on small employers, tax-paying corporations, and working class and middle class individuals.

The Fair Share for Maryland Act includes tax reforms that would:

- Raise more than \$1.6 billion per year;
- Expand the modest Child Tax Credit to reach more low- and moderate-income families;
- Cut taxes for more than one million Maryland families earning less than \$106,000/year;
- Support local businesses by closing corporate tax loopholes; and
- Ensure the wealthiest 1% of households (earning \$775,000) pay their fair share in taxes;
- Reduce tax fraud, which costs Maryland an estimated \$3 billion/year by enabling the Comptroller's Office to hire more auditors.

For all of these reasons, I respectfully urge this committee to return a favorable report on HB 1014.