



PROGRESSIVE MARYLAND

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Bill Title: HB 1014 – Fair Share for Maryland Act of 2025

Position: SUPPORT (FAV)

To: House Ways and Means Committee

From: Anton Aluquin, Prince George's County Organizer, on behalf of Progressive Maryland

Date: February 18, 2025

Progressive Maryland strongly supports the Fair Share for Maryland Act (HB 1014)

because it will provide resources that Maryland communities need while also ensuring that wealthy corporations and individuals are contributing their fair share to the public services we all benefit from.

Our members in Prince George's County consistently come to us pointing out crumbling school buildings, a lack of after school programs, and unsupported teachers. Our members want to utilize every opportunity to make our schools better, and holding corporations accountable to pay their fair share for our schools is paramount to having the thriving education we aspire for in Prince George's County and Maryland.

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 are cutting back on things like public schools, child care, and transit service. 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 schools, and the lack of investments in our communities.

We ask the committee to make a favorable report on HB 1014.