

Testimony in Support of HB 1014 – Fair Share for Maryland Act of 2025

Presented to the House Ways and Means Committee

February 20, 2025

I strongly support the Fair Share for Maryland Act (HB 1014) because the additional revenue that will be generated from this bill will provide Maryland communities with what they need while also ensuring that wealthy corporations and individuals are contributing their fair share to the public services we all benefit from.

I am the daughter of immigrant parents who relocated to the United States after the Vietnam War. After living in refugee camps, my family came here with nothing and had to adjust to a completely new country. As a family, we struggled immensely despite the stereotype that all Asian Americans are doing well in this country. The truth is that many of us, especially those who come from Southeast Asia, continue to live in [poverty](#) and face a number of [health disparities](#).

The struggles my family and I faced led me to commit early in life to dedicate my career to serving others. We hear all the time in mission driven spaces that those closest to the problem should be the ones solving it. Unfortunately, many of us can't serve in state government roles or work for nonprofits funded by state dollars because they don't pay a living wage. Maryland is the wealthiest state in our country and yet we still think a \$15 minimum wage is acceptable when the average cost of a **studio** apartment in my county - Prince George's - is \$1,500 a month. We need to raise revenue not just because it allows us to support our vulnerable community members but because it will be an investment in Maryland's future.

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

At a time where our most vulnerable community members are facing growing attacks, we cannot grow our economy and solve the issues our state faces by cutting back on things like public schools, child care, and transit services that many rely on. Once again, these are all investments in our individual communities and Maryland's collective future. It's also just 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.

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