

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

*Presented to the House Ways and Means Committee*

February 20, 2025

**FAVORABLE**

Free State PTA (FSPTA) represents over 70,000 volunteer members and families in over 500 public schools. As the state's premier and largest child advocacy organization, Free State PTA is a powerful voice for all children, a relevant resource for families, schools and communities, and a strong advocate for public education. We are here to ask for a **favorable report for House Bill 1014.**

Thank you to all the sponsors of this bill who met with us yesterday to discuss our priority bills, including the Fair Share for Maryland Act – we had engaging and very productive conversations with each of you. As we discussed, we strongly support the Fair Share for Maryland Act 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

Right now, Maryland's tax code is full of loopholes, created by special interests that allow the wealthy and powerful few to avoid paying their fair share of taxes. As a result, tax responsibilities are upside-down—allowing the wealthiest to avoid making the same contributions as the rest of us. The Blueprint requires the state to increase its education investment by \$38 billion annually when it is fully implemented, a critically needed investment in our children and the state'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, and it will 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.

Our city can't prosper if we are cutting back on things like public schools, childcare, and transit service. Businesses, and Marylanders, 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, and therefore Free State PTA urges **the committee to make a favorable report on HB 1014.**

Testimony is presented on behalf of

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