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Anne Arundel County

Economic Matters Committee

Subcommittees

Banking, Consumer Protection, and
Commercial Law

Unemployment Insurance



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THE MARYLAND HOUSE OF DELEGATES
ANNAPOLIS, MARYLAND 21401

January 23rd, 2025

Testimony in Favor of HB0060
Income Tax - Subtraction Modification - Military Retirement (Keep Our Heroes Home Act)

Chair Atterbeary and members of the Ways and Means Committee,

I respectfully request a favorable report of HB0060. This bill will increase the amount of subtraction modification under the Maryland income tax for individuals who are at least 55 years of age for retirement income received because of the individual's military service. The modification operates under a 3-year tiered model.

As a result of expanding the subtraction modification, Maryland can expect to keep more of our heroes here in Maryland and will encourage them to continue to live and spend their money in our state. Maryland should not be a farm team for neighboring states.

38 states have fully exempted military retirement income from taxation, which positions all of these states as potentially more desirable retirement locations than Maryland. Expanding the income tax subtraction not only benefits Maryland's retired veterans, it also benefits the state's economy and culture. Military retirees' knowledge, skills and experience benefit prospective employers and communities.

I respectfully request a favorable report on HB0060.

Sincerely,

Mike Rogers

Mike Rogers
Maryland Delegate, 32nd District