



FREDERICK COUNTY GOVERNMENT
OFFICE OF THE COUNTY EXECUTIVE

Jessica Fitzwater
County Executive

HB 1014 – Fair Share for Maryland Act of 2025

DATE: February 20, 2025
COMMITTEE: House Ways and Means Committee
POSITION: Favorable
FROM: The Office of Frederick County Executive Jessica Fitzwater

As the County Executive of Frederick County, I urge the committee to give HB 1014 – Fair Share for Maryland Act of 2025 a favorable report.

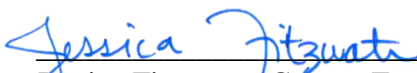
As we address our current and projected budget shortfalls, we must consider ways to raise revenues without impacting our residents who can least afford it. This bill will alter State taxes to ensure working families are not required to pay more than their fair share in taxes, while closing existing corporate tax loopholes.

Currently, one third of the largest corporations in the State pay zero income taxes in a typical year. Likewise, the wealthiest 1% of Marylanders pay a smaller share of their income in taxes than the general population. These inequities have led to our working-class families paying more than their fair share in taxes, further increasing economic disparities. The current unfair taxation system also leads to Maryland leaving millions of dollars on the table each year by failing to close corporate and 1% loopholes.

HB 1014 is vital to creating socioeconomic equality and sustainably increasing State revenues. As inflation has disproportionately impacted our working-class families, it is crucial that we take steps to level the playing field. HB 1014 will cut taxes for more than one million Marylanders while also raising State revenue by \$1.6 billion each year to support good schools, health care, transportation, and the State workforce. The new taxation system established by the bill will assist Maryland in continuing to advance economic and racial justice. This system will create tax cuts for households with incomes less than \$165,000.

HB 1014 provides us with the opportunity to raise revenues and provide relief to those who need it most, while ensuring wealthy Marylanders and large corporations pay their fair share. As we continue to face a structural deficit, legislation like HB 1014 helps to ensure the burden does not fall on everyday residents.

Thank you for your consideration of HB 1014. I urge you to advance this bill with a favorable report.



Jessica Fitzwater, County Executive
Frederick County, MD