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TESTIMONY ON HB#/0250- POSITION: FAVORABLE

Income Tax - Credit for Firearm Safety Devices

TO: Chair Atterbeary, Vice Chair Wilkins, and members of the Ways & Means Committee

FROM: Richard Keith Kaplowitz

My name is Richard Keith Kaplowitz. I am a resident of District 3, Frederick County. I am submitting this testimony in support of HB#/0250, Income Tax - Credit for Firearm Safety Devices

- The overall gun death rate increased 40% over the last decade.
- Maryland had the 9th highest gun homicide rate in the country in 2022.
- Young people ages 15-34 accounted for 53% of all gun deaths in 2022.
- Firearms were the leading cause of death among children and teens ages 1-17 in 2022. ¹

This bill is an attempt to use financial incentives to encourage safe storage and handling of firearms utilizing firearm safety devices to accomplish that goal.

This bill will facilitate allowing a credit against the State income tax for the purchase of certain firearm safety devices in an amount equal to the lesser of 100% of the purchase price or \$200 during the taxable year. It will continue the incentive by allowing an individual to carry over any excess credit to the next taxable year. The process will function by requiring the Comptroller to establish a process to issue tax credit certificates. It will limit the aggregate allowable amount of credits to \$250,000 for any taxable year; and applying the Act to all taxable years beginning after December 31, 2024.

This bill does not take away any right to possess a firearm, it simply says that ownership confers responsibilities for making that ownership safe. And it meets that goal by giving an owner financial savings in state taxes owed.

I respectfully urge this committee to return a favorable report on HB#/0250.

¹ <https://publichealth.jhu.edu/center-for-gun-violence-solutions/maryland>