



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

Del. Vanessa Atterbeary, Chair
House Ways and Means Committee
February 20, 2025

The Fair Share Maryland coalition strongly supports HB 1014, the Fair Share for Maryland Act, because it will provide resources that our communities need to thrive and ensure that wealthy corporations and individuals are contributing their fair share to the public services we all benefit from.

In the six years our coalition has been advocating for proposals to close corporate loopholes and ensure the wealthiest Marylanders pay their fair share, our state has left hundreds of millions of dollars in revenue on the table each year that could be supporting schools, transit service, climate response, health care, housing, child care and other critical needs. Instead, the legislature is currently considering proposed cuts in funding for public schools, services for people with disabilities, child care scholarships, and more, while still facing multi-billion-dollar deficit projections in future years that threaten to further undermine the services our communities rely on.

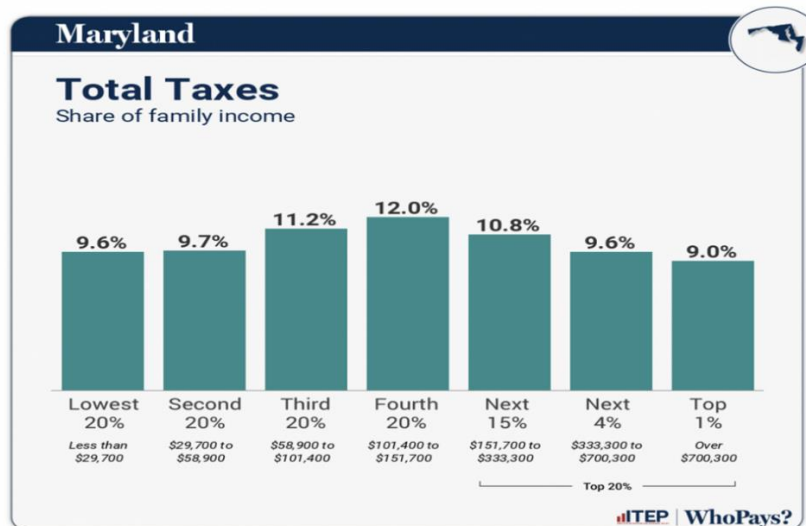
The choice is clear: Maryland must act now to raise revenue to avoid severe budget cuts in this and future years that will harm working families and undermine our state's economy.

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

These policies will not only raise much-needed revenue, they also address aspects of our current tax system that are fundamentally unfair. Today, 1/3 of the 150 largest corporations doing business in Maryland pay zero income taxes in a typical year while the small local businesses they compete with are supporting their communities through taxes. And, the wealthiest 1% of Marylanders, those earning

more than \$700,000 per year, pay a smaller share of their income in state and local taxes than every other income group.



Marylanders recognize that our tax system is unfair and want to change it. Public opinion polling has consistently shown strong support among Marylanders for closing corporate tax loopholes and increasing taxes on millionaires. For example, an [October 2023 Hart Research poll](#) found that 79% of Marylanders support proposals to close corporate tax loopholes and 77% favor increasing income taxes on millionaires, among other findings.

Fair Share Maryland includes thousands of individual supporters and more than 75 organizations across a broad range of sectors who collectively represent tens thousands of members throughout the state. Our coalition members are concerned about proposed cuts to public services and are committed to a fair tax system that provides the resources that Marylanders need to thrive. We believe the Fair Share for Maryland Act is vital for the future of our families, our communities, and our economy.

Therefore, we urge a favorable report on HB 1014.

Coalition members:

1199 SEIU
ACLU
Advance Maryland
AFSCME Council 3
AFT Maryland
Anne Arundel County Food Bank
Anne Arundel County Literacy Council, Inc.

Association of Community Services of Howard County
ATU Local 689
ATU Local 1300
Baltimore Jewish Green and Just Alliance
Baltimore Teachers Union
Baltimore County Progressive Democrats Club
Behavioral Health System Baltimore
BetterTransitNOW
CASA
CASH Campaign of Maryland
Children's Opportunity Alliance
Communities United
Community Advocates 4 You Inc
Community Development Network of Maryland
Cornerstone Community Housing, Inc.
Counselors in the Community Association Co., CITCA
Daniel Carl Torsch Foundation Inc
Disability Rights Maryland
Downtown Residents Advocacy Network
Economic Action Maryland
Frederick County Progressives
Free State PTA
Fondation afrique vision internationale
Good Jobs First
Jews United for Justice
League of Women Voters of Maryland
Light of Truth Center, Inc.
Maple Ridge University
Maryland Alliance for Racial Equity in Education
Maryland Center on Economic Policy
Maryland Child Alliance
Maryland Education Coalition
Maryland Hunger Solutions
Maryland Latinos Unidos
Maryland Legislative Coalition
Maryland Nonprofits
Maryland Poor People's Campaign
Maryland Rise

Maryland School Counselor Association
Maryland State Education Association
Mental Health Association of Maryland
Montgomery County Federation of Families for Children's Mental Health, Inc.
Muslim Voices Coalition
NAACP Maryland
NCADD-Maryland
Northeast Catholic Community Social Action Team
Our Revolution Maryland
Park Heights Renaissance
Patriotic Millionaires
Progressive Maryland
Public Justice Center
Resource Generation Baltimore Chapter
SEIU Local 500
Sickle Cell Coalition of Maryland
Sierra Club, Maryland Chapter
Six Tool Solutions LLC
Social Work Advocates for Social Change
State Innovation Exchange
Strong Schools Maryland
Strongtowers Ministry Inc.
The Community Salon Corporation
The Coordinating Center
The IMAGE Center for People With Disabilities
The Joy of Living, INC.
Thinkingforward
Tru-Integrity Wellness & Counseling Center
UNITE HERE Local 25
We Refuse Inc.