

HB1014 SherryGlazer FAV
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TESTIMONY ON HB 1014 POSITION: FAVORABLE

Fair Share for Maryland Act of 2025

Hearing Before the House Ways and Means Committee, February 20, 2025

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

FROM: Sherry Glazer

My name is Sherry Glazer and I am a resident of District 16. I am submitting this testimony in support of the Fair Share for Maryland Act, HB1014.

I am a retired lawyer and have lived in the Bethesda area for over 30 years. I have observed first-hand what a difference a good public education can make. My two children (now adults) were raised here and attended the County's very fine public schools. Each of them was well equipped to continue their studies in demanding areas of higher education. Sadly, that is not the case today for students in all areas of the State or even in all areas of Montgomery County. In an equitable education system all children, regardless of their zip code, would receive the type of world class education that is envisioned in Maryland's Blueprint plan. Yet, aspects of this plan are at risk of being eliminated, or at least delayed, due to the estimated \$2.7 billion deficit that the State faces.

Passage of the Fair Share Act is the only realistic way to raise the revenue needed to fund the Blueprint plan, and to ensure that the State has the resources it needs for all Maryland communities to thrive. In addition to raising revenue for educational needs, the Fair Share legislation would reform the tax laws in other ways: closing corporate tax loopholes, closing the LLC loophole, reforming state income taxes and estate taxes, taxing capital gains like income from work, expanding working family tax credits and cracking down on tax fraud. The Governor's Budget proposes some elements of the Fair Share bill and others in a modified fashion. His proposals – especially the proposal to close corporate tax loopholes – are a great first step, and I commend the Governor for his proposals. However, I believe we need to do more, especially since these proposals will not result in sufficient revenue to fully fund the Blueprint plan.

Shelly Hettleman, one of bill's co-sponsors has stated that our budget reflects our values, and how we pay for our budget also reflects our values. Our children are our future and an investment in their education is never a risky investment.

I respectfully urge this committee to return a favorable/favorable report on HB1014.