



**Testimony in SUPPORT of
House Bill 1014: Fair Share for Maryland Act of 2025**

Ways and Means Committee

Position: Support

February 20, 2025

Strong Schools Maryland **strongly supports HB1014, the Fair Share for Maryland Act of 2025**, because it will provide resources that Maryland communities need while also ensuring that wealthy corporations and individuals are contributing their fair share to the public services we all benefit from.

Strong Schools Maryland is dedicated to advocating for the full funding and implementation of the Blueprint for Maryland's Future in order to invest in our students and build a transformative public school system. With the imposing structural deficit in the State of Maryland reaching \$6 billion, cuts to education funding have been proposed from both the Governor's office and the Legislature despite public education not contributing to the current FY26 or FY27 deficit. Not only are there recent threats to education funding, there has been a longstanding concern regarding the lack of adequate, sustained funding sources for Blueprint implementation.

Reducing the per pupil foundation amount, freezing community school funding, and a lack of sustained funding sources are just a few of our fiscal concerns which would disproportionately negatively impact the very students that the Blueprint promises to support, including low income students, multilingual learners, and students with disabilities. In order to fully fund the promises of the Blueprint, it is imperative that the General Assembly pass legislation that progressively generates revenue to fill our State's fiscal promises to students. **HB1014 will codify these necessary and sustainable revenue raising initiatives which are imperative to fully funding our schools.**

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

We can't grow our economy if we are cutting back on things like public schools, child care, and transit service. Businesses and the Maryland workers they employ value these services and it is only fair that the largest corporations pay their *fair* share, just like our Maryland small businesses already do. And, it's wrong that the wealthiest Marylanders, those earning more than \$700,000 per year, pay a lower tax rate than those in any other income group.

The Fair Share for Maryland Plan would generate about \$1.7 billion in new state revenue at a time when the state is facing a significant growing structural deficit that threatens the success of all public life in Maryland. We know the time to act is now. The State Comptroller Office requires several years' lead time in order to secure staff and update departmental infrastructure to conduct the kind of complex auditing this measure would require. There is no good reason to wait to act when we know vital programs like the Blueprint are on the line *now*.

As such, we ask the committee to make a favorable report on HB 1014.

For more information, contact Kenzie Funk at kenzie@strongschoolsmaryland.org.