



TESTIMONY FOR HB1014 Fair Share for Maryland Act of 2025

Bill Sponsor: Julie Palakovich Carr

Committee: Ways and Means

Organization Submitting: Maryland Legislative Coalition

Person Submitting: Aileen Alex, co-chair

Position: FAVORABLE

I am submitting this testimony in favor of HB1014 on behalf of the Maryland Legislative Coalition. The Maryland Legislative Coalition is an association of activists - individuals and grassroots groups in every district in the state. We are unpaid citizen lobbyists, and our Coalition supports well over 30,000 members.

Maryland is one of the most expensive states to live in, and we cannot place more tax burden on those who cannot afford to pay. This is even more true as our federal community is facing financial hardships. This bill is crucial for Marylanders because it promotes tax fairness and ensures that the tax burden is distributed more equitably.

As the state faces growing budget deficits in the coming years, we have a critical choice to make: do we cut the public services our communities rely on, like public schools and transit service, or do we raise the revenue we need? The Fair Share for Maryland Act of 2025 addresses the pressing issue of fair taxation and ensures that wealthy individuals and corporations pay their fair share of taxes. This bill will:

- Close corporate tax loopholes most other states have closed, leveling the playing field for small businesses.
- Fix our upside-down tax system by ensuring the wealthiest 1% of Marylanders pay their fair share in taxes.
- Expand working family tax credits.
- Raise \$1.6 billion per year in new revenue.

By implementing these measures, the bill will help generate additional revenue for the state, which can be used to fund essential public services and infrastructure projects. It supports economic justice by ensuring that wealthy individuals and corporations contribute their fair share to the state's finances, ultimately benefiting all Maryland residents.

Because Maryland is one of the most expensive states to live in, we cannot put more tax burden on those who cannot afford to pay. We support this bill and recommend a FAVORABLE report in committee.