

[SB0211](#): Maryland Estate Tax - Repeal: Please VOTE TO SUPPORT this bill.

Dear Budget and Taxation Committee:

Maryland is the **only state in the nation** that imposes both an **estate tax and an inheritance tax**, placing our state at a significant competitive disadvantage. This reality has made Maryland a target for residents—particularly retirees and higher earners—who are choosing to relocate elsewhere.

One of the primary reasons more people are moving *out* of Maryland than moving *into* the state is our **high cost of living**, especially when compared with states such as Florida, Pennsylvania, Virginia, Texas, and the Carolinas. Maryland's estate tax further compounds this problem by incentivizing wealthier residents to leave before their estates are taxed, taking their investments, philanthropy, and economic contributions with them.

As Governor Moore works to address our housing crisis and broader economic challenges, eliminating the estate tax would be a meaningful step in supporting those efforts. Repealing this tax would encourage **wealth retention**, simplify estate planning, and make Maryland a more attractive place to live, retire, and invest. Keeping wealth in our state strengthens local economies and supports charitable, cultural, and educational institutions that depend on resident philanthropy.

Given Maryland's **\$1.5 billion budget deficit** and persistently high cost of living, we must take proactive steps to improve our economic competitiveness and reverse out-migration. Eliminating the estate tax is one such step.

Therefore, I respectfully urge you to **vote in support of this bill**. Doing so would help convince Marylanders considering relocation to remain here and continue contributing to our state's economy.

Thank you for your time and thoughtful consideration.

Sincerely,
Trudy Tibbals