

Testimony Against HB0930

Honorable Delegates

Please enter an unfavorable decision about HB0930.

I am opposed to

- Prohibiting the Governor from electing to participate in a certain tax credit program for certain elementary and secondary education scholarships;
- providing an addition modification under the Maryland income tax for the amount paid by an employer on behalf of an employee as a contribution to a certain account and the amount of any distribution under certain prepaid contracts or investment accounts that is not used for qualified education expenses;
- applying the Act to all taxable years beginning after December 31, 2025;

This bill seems to have been proposed just to prevent Maryland families with children from taking advantage of the Trump savings accounts. Those who have their employer withhold money to send directly to their kids' Trump savings accounts (Similar to the Maryland 529 program) will get a tax break from the feds, but will not get one from the State. In fact, the amount subtracted from their Adjusted Gross Income on their federal return would be added back to their adjusted gross income on their Maryland return.

This is a de facto stealth tax increase for Maryland families when the Governor and General Assembly have promised not to increase our taxes this year.

Please enter an unfavorable decision about HB0930.

Alan Lang
45 Marys Mount Road
Harwood, Maryland 20776
Legislative District 30B
410-336-9745
Alanlang1@verizon.net

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