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February 20, 2024

Delegate Vanessa E. Atterbeary, Chair
Delegate Jheanelle K. Wilkins, Vice Chair
Room 131
House Office Building
Annapolis, Maryland 21401

RE: Support for House Bill 1007 – Fair Share for Maryland Act of 2024

Hearing before the House Ways and Means Committee on February 22, 2024

Position: Support (FAV)

Dear Honorable Members of the House Ways and Means Committee:

Thank you for the opportunity to submit testimony on behalf of the Baltimore Regional Housing Partnership (BRHP). I am writing to express our support for House Bill 1007. This bill 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.

BRHP is a non-profit organization that expands housing choices for families with low incomes who have historically been excluded from housing in well-resourced neighborhoods, helping them to access and transition successfully to safe, healthy, and economically vibrant communities. As the Regional Administrator for the Baltimore Housing Mobility Program, BRHP has opened pathways to a better future for low-income families for over 10 years. BRHP currently provides over 4,300 low-income families with over \$80 million in rental assistance annually in the form of the Housing Choice Voucher and couples that with counseling supports for families as they move from areas of concentrated poverty to areas of opportunity in Baltimore City and the five surrounding counties. BRHP is dedicated to helping achieve racially and socially equitable public policy that ensures low-income families have access to quality and affordable homes in communities of their choice.

As an organization dedicated to increasing opportunities for Maryland families, particularly families with low incomes, we commend the Fair Share for Maryland Act for striving towards policy that aims to positively impact our state. The Act will:





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- Raise an estimated \$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 capital gains income.

We cannot grow our economy if we are cutting back on things like child care, community colleges, and transit service. Businesses – and the Maryland workers they employ – value these services and it is only fair that the largest corporations pay their share, just as Maryland small businesses already do.

It is unjust and inequitable that the wealthiest 1% of Marylanders, those earning more than \$700,000 per year, pay a smaller share of their income in state and local taxes than those in any other income group. The Fair Share for Maryland Act will help address this. We ask the committee to make a favorable report on HB 1007.

Sincerely,

Adria Crutchfield

Executive Director

