FAIR SHARE MARYLAND

Maryland's Revenue Outlook Threatens the State's Climate and Environmental Goals

Maryland is a leader among states in developing plans to reduce greenhouse gas emissions and help stem climate change. With leadership from the General Assembly and the Moore administration, we have set ambitious goals, including a 60% reduction in greenhouse gas emissions by 2031, having 100% of our energy come from clean sources by 2035 and achieving net zero emissions by 2045. Meeting these goals demands aggressive action to expand clean energy sources, electrify buildings and vehicles, and reduce carbon emissions in manufacturing and other high-pollution sources.

To make this vision a reality will require significant state investments, but our revenue problems threaten our ability to make those investments and meet our goals.

- The Maryland Department of the Environment projects the state needs to spend an additional $1 billion annually to fully meet our climate goals.
- The state's plan calls for programs to pay for electrifying Maryland homes, with public funds used to cover all costs for lower-income households and half the costs for middle-income households.
- Failing to invest in this climate response will hurt the effort to address climate change, and we can't wait. We already see the dangerous impacts of global warming – including more frequent and deadlier weather events and increased shoreline flooding. Maryland must invest and act now to protect our residents today and into the future.

Making our Tax System Fairer; Generating Revenue to Make Maryland Stronger

Maryland is facing a major revenue shortfall, thanks to a tax system that is upside-down and unfair. For decades, wealthy corporations have manipulated the rules to avoid paying taxes, placing too much responsibility for funding the things we care about — our schools, health care, transportation, child care, social services and public safety — on working families and our small businesses.

We can create a fairer tax system, deliver tax cuts to help children in poverty, and raise the revenue the state needs to build a Maryland that works for everyone.

The Fair Share for Maryland Plan will:

- **Raise $1.6 billion in revenue each year** to support good schools, health care, transportation, and the state workforce needed to deliver high-quality services.
- **Cut taxes for more than 1 million Marylanders** with a family income of $80,000 or less. Boosting working families' incomes will reduce child poverty and strengthen our economy.
- **Create an income tax increase of $302 per year on average for some households** with income between $250,000 and $775,000.
- **Ensure the wealthiest 1% of households in Maryland pay their fair share in taxes** (those earning ~$775,000/year or more). They would see an average increase of less than 1% of their income.
- **Support local, Maryland-based businesses** by ensuring a level playing field so that their large corporate competitors are also paying their fair share in state and local taxes.
- **Advance economic and racial justice** by addressing aspects of Maryland's tax system that disproportionately benefit wealthy, white households at the expense of Marylanders of color.