



As the map shows, a majority of states have exempted military retirement income from taxation, positioning them as potentially more desirable retirement locations than Maryland.

Accordingly, expanding the income tax subtraction not only benefits Maryland retired veterans and first responders, it also benefits the state. The bill incentivizes newly retired veterans to move to Maryland and incentivizes veterans and first responders to remain in Maryland. Their spending and benefits local businesses and their knowledge and experience benefits prospective employers and communities.

I want to thank Senator Peters for his leadership on this issue and urge the passage of SB370.

Thank you.