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THE MARYLAND HOUSE OF DELEGATES
ANNAPOLIS, MARYLAND 21401

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Testimony in Support of House Bill 316: Income Tax Checkoff - Maryland Veterans Trust Fund

Good Afternoon Madam Chair, Madame Vice Chair, and members of the Ways and Means Committee. Thank you for the opportunity to present House Bill 316.

House Bill 316 establishes an income tax checkoff for voluntary contributions to the Maryland Veterans Trust Fund, a nonprofit designed to provide temporary assistance to veterans and their families struggling with basic financial needs.¹ With this checkoff, Marylanders will be given a streamlined way to provide monetary assistance to veterans and their families across the state. As a result, the Veterans Trust Fund will see increased revenue, complimenting the Governor's efforts to address veteran's issues during his term, and enabling more efforts from the State to improve the livelihoods of those who have served.

I have submitted an amendment to change the applicable tax year for the checkoff from after December 31st, 2022 to after December 31st, 2024. This language was agreed upon by the Comptroller's office, and provides additional time for the Comptroller to pursue computer infrastructure improvements necessary to more easily implement broad-scale changes to tax forms in the future.

I respectfully request a favorable report on House Bill 316.

¹ <https://veterans.maryland.gov/maryland-department-of-veterans-affairs-veterans-trust-fund/>