

FOR IMMEDIATE RELEASE

GOVERNOR MOORE WILL SIGN FAMILY PROSPERITY ACT JOINED BY SENATE PRESIDENT FERGUSON, SPEAKER JONES AND MEMBERS OF TAX CREDITS FOR MARYLAND FAMILIES INCLUDING NONPROFITS CASH CAMPAIGN OF MARYLAND, CASA AND MARYLAND CENTER ON ECONOMIC POLICY AT NOON ON APRIL 11 IN GOVERNOR'S CONFERENCE ROOM

TAX CREDITS FOR MARYLAND FAMILIES (TCMF) COALITION AND AFFECTED COMMUNITY MEMBERS WILL JOIN THE GOVERNOR TO CELEBRATE EXPANDING MUCH-NEEDED TAX CREDITS FOR LOW-INCOME MARYLAND FAMILIES

Annapolis, Maryland. Years in the making and after much hard work by advocates, the expansion of much-needed tax credits that will provide greater economic security for Maryland's working families will become law on Tuesday, April 11, 2023. Known as the Family Prosperity Act, it is designed to help lift thousands of Maryland families out of poverty by making permanent the 2021 expansion of the state's Earned Income Tax Credit and expanding Maryland's Child Tax Credit. The Tax Credits for Maryland Families (TCMF) coalition of nonprofits led by the CASH (Creating Assets, Savings and Hope) Campaign of Maryland, CASA, and the Maryland Center on Economic Policy worked with Governor Wes Moore and others in the General Assembly to ensure passage.

TCMF thanks Governor Moore, Senate President Bill Ferguson and Speaker of the House Adrienne Jones for their leadership on ensuring the passage of the Family Prosperity Act during the 2023 General Assembly session. The ceremonial signing by the Governor will occur on Tuesday, April 11 at noon in the Governor's Conference Room in the Statehouse. The Governor will be joined by members of the TCMF coalition, children and families who will benefit from the Act.

ABOUT THE FAMILY PROSPERITY ACT - HB547/SB552: Family Prosperity Act highlights include:

- **EITC (Earned Income Tax Credit) expansions:**
 - The EITC helps more than 400,000 Marylanders make ends meet and puts millions of dollars into local communities each year by allowing low- and moderate-income families to get a little more back at tax time.
 - Provides a 100% match of the federal credit for working single filers unable to claim dependents
 - Provides a 45% match of the federal credit for filers claiming dependents
 - Ensures all eligible immigrant taxpayers can claim the credit

- **Child Tax Credit (CTC) expansions:**

- Many of the lowest income Maryland families are left out of receiving the full federal Child Tax Credit. The Family Prosperity Act begins to address this by strengthening the modest state credit created in 2021.
- Extends eligibility to all children under 6 years old
- Increases income eligibility to \$15,000 or less
- Provides \$500 refundable state credit and removes the current policy of reducing the value of the credit by the amount of the federal CTC received.
- Ensures all eligible immigrant taxpayers can claim the credit

QUOTES:

Robin McKinney, Co-Founder & CEO, CASH Campaign of Maryland: “What better way to create assets, savings and hope for Maryland’s low-income families than to pass the Family Prosperity Act! CASH has advocated for years in Annapolis for expanded Earned Income Tax Credits because we know the EITC makes work pay and is proven to lift workers out of poverty. With the help of our partners in the Tax Credits for Maryland Families coalition, this year we did just that!”

Gustavo Torres, Executive Director, CASA: “The passage of the Family Prosperity Act is a victory for Black and Latino immigrant families, for hard-working families of every background. This critical legislation expands the Earned Income Tax Credit and Child Tax Credit to put more money in the hands of Maryland communities including thousands of taxpayers who have been left behind for far too long. Immigrant families deserve this credit. They have paid thousands of dollars in taxes and their contributions to our state, beyond economic contributions, are immeasurable. We are proud to see our families included in the fight to eradicate child poverty and stand with the Moore-Miller administration as we pave the way forward with fairness and equity in mind.”

Benjamin Orr, Founder/President/CEO of the Maryland Center on Economic Policy (MDCEP): “The Family Prosperity Act will benefit hundreds of thousands of Maryland families – along with their communities, local businesses, and the state’s economy – for years to come. It also represents another step towards a more equitable and effective tax system in Maryland, and towards the larger goal of ending child poverty in the state.”

SUPPORTERS OF THE FAMILY PROSPERITY ACT INCLUDE:

CASA
 CASH Campaign of Maryland
 Catholic Charities of Baltimore
 Center for Urban Families
 Cross Community-The Equity Center
 Maryland Center on Economic Policy (MDCEP)
 Maryland Food Bank
 Maryland Hunger Solutions
 Maryland Legislative Coalition

Montgomery County Community Action Board
Prince George's CASH Campaign

ABOUT TCMF COALITION (Tax Credits For Maryland Families): Tax Credits for Maryland Families is a coalition of community-led organizations, nonprofits, and Marylanders working to strengthen the tax credits that give hundreds of thousands of working families in Maryland the opportunity to thrive. Working family tax credits like the Earned Income Tax Credit (EITC) and Child Tax Credit (CTC) help Marylanders afford basics like transportation and child care, so they can take care of their families and contribute to their communities and our economy.
taxcreditsformdfamilies.org

ABOUT THE CASH (Creating Assets, Savings and Hope) CAMPAIGN OF MARYLAND: The nonprofit CASH Campaign of Maryland works with its partners across the state to promote programs, products, and policies that increase the financial security of low-to-moderate-income individuals and families across the state. Most services are available at no or low cost to participants including free tax preparation, financial education classes and financial coaching. For more information, contact Robin McKinney, Co-Founder & CEO, CASH Campaign of Maryland, robin@cashmd.org or 443-692-9422. www.cashmd.org, @CASHMD On Facebook & Instagram, too.

ABOUT THE MARYLAND CENTER ON ECONOMIC POLICY: The Maryland Center on Economic Policy advances innovative policy ideas to foster broad prosperity and help our state be the standard-bearer for responsible public policy. We engage in research, analysis, strategic communications, public education, and grassroots alliances promoting robust debate and greater public awareness of the policy choices Maryland residents face together. For more information contact Kali Schumitz, Vice President for External Relations, kschumitz@mdeconomy.org or 410-412-9105 ext. 701. mdeconomy.org, @mdeconomy on Twitter and Instagram; @mdeconomicpolicy on Facebook

ABOUT CASA: With over 122,000 lifetime Latino, immigrant, and working-class members across 46 US states, CASA is the foremost immigrant organization in the mid-Atlantic region and a national leader in supporting immigrant families and ensuring that all individuals have the core support necessary for full participation in society. Now a national immigrant powerhouse, CASA creates change with its powerbuilding model blending human services, community organizing, and advocacy in order to serve the full spectrum of the needs, dreams, and aspirations of members. Visit us at www.wearecasa.org and follow us on Twitter at @CASAforall.

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