



2015-2016 Legislative Wrap-Up

The Maryland CASH (Creating Assets, Savings, and Hope) Campaign promotes programs, products, and policies that improve the financial security of low to moderate income individuals and families across the state of Maryland. MD CASH partners provide free tax preparation and financial education to over 25,000 individuals each year. This year, MD CASH focused heavily on EITC expansion legislation. However, this wrap-up also includes other policies we either supported or monitored.

Missed Opportunities for Maryland Workers

- **Helping single and younger workers to make work pay ([HB 1047/SB 294](#))** There was widespread support for expanding Maryland's EITC for workers without dependents, especially those 18-24. The bill would have provided an average benefit of \$378 to 240,000 low-income workers. Unfortunately, the legislature packaged the EITC expansion with a set of tax cuts that caused major disagreements between the chambers. Although the bill did not pass, we built momentum and consensus that this population must be helped. [Sign up to join our coalition!](#)
- **Attempts made to increase the Earned Income Tax Credit ([HB 1048/SB 295](#)):** These bills sought to accelerate the increases made to the EITC in 2014 for the 2016 tax year, and increase the credit to 30% for working families for the 2017 tax year and beyond. While the bills did not move forward, it was a major victory that both the governor and the Maryland Economic Development and Business Climate Commission (Augustine Commission) both recommended EITC increases ([HB 452/SB 384](#) & [HB 1253/SB 840](#)).

Progress for Consumers

- **Holding for-profit colleges accountable: [HB 741/SB 427](#)** provide students a voice in combating unfair lending and marketing practices, and establishes a net price calculator for students to make more informed decisions prior to enrolling in for-profit institutions. [Learn more](#) from the Maryland Consumer Right Coalition!
- **Restrictions on consumer debt collection actions: [HB 1491/SB 771](#)** protects consumers from predatory debt collection and debt buying practices by implementing certain statute of limitations and bolstering the documentation requirements, among other restrictions.
- **Study of student loan refinancing in Maryland: [HB 1015](#)** creates a study on creating low-cost public fund to refinance of college loans. This could save thousands of dollars for those with high interest rates, especially private loans.

Building Long-term Savings

- **Expanding tax benefits for college savings plan contributions: [HB 335/SB 374](#)** expands the tax benefits for saving for a child's future, not just the parent/guardian.
- **Helping 1 million workers to save for retirement: [HB 1378/SB 1007](#)** establishes a retirement savings plan similar to an IRA for private employees without access to a retirement savings program at work. [Learn more](#) from AARP!
- **Maryland Achieving a Better Life Experience (ABLE) Program Established: [HB 431/SB 355](#)** This bill requires the College Savings Plans of Maryland Board to work with the Maryland Department of Disabilities to establish, administer, manage, and promote the (ABLE) Program. The ABLE Program seeks to eliminate barriers to savings for individuals with disabilities. See [MDOD Website](#) for more info.

Thank you to all of our advocacy partners for their tireless efforts to help improve the financial stability of low- and moderate-income Marylanders!



Unfinished Business

- **Healthy Working Families Act (HB 580/SB 472):** seeks to allow workers to earn one hour of paid sick leave for every 30 hours worked, up to seven days a year for a full-time worker. [Join Working Matters to help today!](#)
- **The Free School Meals for Students From Low- and Middle-Income Families Act (HB 1325/SB 755):** seeks to repeal the reduced-fee lunch program, and requires the state to cover lunch costs for students living in households between 130-185% of the poverty level. Contact [Maryland Hunger Solutions](#) for more information.
- **Food stamp increase for older adults (HB 445/SB 758)** The legislature voted to increase the minimum SNAP benefit to \$30 for people age 62 and over. We hope the legislature will increase SNAP benefits for those under 62 in the near future. Contact [Maryland Hunger Solutions](#) for more information.
- **The Taxpayer Protection Act (HB 162):** would authorize members of the Comptroller's Office to enforce certain tax laws in order to protect taxpayers from low-quality, predatory tax preparation services, prevent tax fraud, and curb identity theft. [Learn more](#) from the Comptroller of Maryland's Office.

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