

Establish a Millionaires' Tax Surcharge

Millionaires in this country have never had it so good. The U.S. Census reports that their annual income grows at a much, much faster rate than the rest of the population. And President George W. Bush has showered them with tax cut after tax cut over the past seven years.

In 2002, over 7,300 households in Maryland reported taxable income above \$499,999 (or at \$500,000 and above). **By establishing a tax rate of 7.75% for all taxable incomes that are greater than \$499,999, Maryland could generate an estimated \$410 million in additional revenue in FY 2009.**

The wealthiest people in Maryland have received large federal tax cuts from George W. Bush; it is only fair that we ask them to invest some of that money in a better future for Maryland.