

R037-0304

10 **A RESOLUTION CONCERNING CORPORATE TAX LOOPHOLES AND TAX BREAKS**

20 WHEREAS: It is unjust and unethical to permit corporations to exploit loopholes in the tax system
30 to cheat the government and the people of Maryland and the United States of America from
40 millions of dollars in due tax revenues; and,

50 WHEREAS: Budgetary difficulties facing Congress and the Maryland General Assembly are
60 particularly troublesome in the current fiscal year; and,

70 WHEREAS: Sources of new income are being sought to continually fund vital programs for
80 the proper operation of Maryland and American society; and,

90 WHEREAS: The Cable News Network has recently reported that between 1990 and 2000, a
100 majority of corporations, both foreign and domestic, paid less than 5% of their total income in
110 taxes through finding loopholes or tax breaks to eliminate up to 60-75% of due taxes.

120 WHEREAS: Specific corporate tax breaks have been identified to cost \$125 billion between
130 1990 and 2000; and,

140 WHEREAS: Specific Loopholes have been identified that permit corporations operating in
150 Maryland to avoid state taxes via questionable means and 'dummy headquarters' in
160 neighboring states.

170 THEREFORE BE IT RESOLVED: That the Maryland Student Legislature urges the United States
180 Congress and the Maryland General Assembly to investigate, close, and end, through
190 legislation and other means, any and all corporate tax loopholes and tax breaks that
200 give undue exception or exemptions; and,

210 BE IT FURTHER RESOLVED: That this shall be done in order to secure proper funding for the
220 state of Maryland and the United States of America , and that this method should be the
230 primary source of increasing funding for the next fiscal year.

240 MANDATES: Governor Robert Ehrlich
250 Lt. Governor Michael Steele
260 President of the Senate Mike V. Miller
270 Speaker of the House Michael Busch
280 Chancellor of the University System of Maryland William E. Kirwan

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