



CHESAPEAKE BAY FOUNDATION

*Environmental Protection and Restoration
Environmental Education*

Senate Bill 978

Historic Revitalization Tax Credit – Transferability, Funding, and Extension (Historic Revitalization Tax Credit Improvement Act of 2020)

DATE: FEBRUARY 18, 2020

POSITION: SUPPORT

POSITION

Chesapeake Bay Foundation supports SB 978 as bolstering Maryland’s Historic Revitalization Tax Credit program. This legislation requires a robust mandatory appropriation for the Program, extends the authority of the Maryland Historic Trust to issue small commercial project credits, and extends the residential tax credit program.

COMMENTS

It has been said that “The Greenest Building Is... One That Is Already Built.”¹ Adaptive reuse of abandoned buildings reduces waste and promotes smart growth. The benefits of continued use of historic structures is multi-fold, including strengthening community identity and promoting economic development in line with environmental aims, including more compact, walkable, connected development and redevelopment inside existing urban and suburban spaces.

SB 978’s funding boost for the Historic Revitalization Tax Credit program supports extension of the program’s positive work to make use of existing structures in small towns and communities throughout Maryland. The extension of the Historic Trust’s ability to issue small commercial project credits will provide local incentives for more compact, mixed-use development in existing urban or suburban areas.

The tools, incentives, and authorities built into SB 978 support restoration and preservation of the Chesapeake Bay by mitigating the waste and pollution creating by new development and sprawling growth.

CONCLUSION

For these reasons, CBF urges a favorable report on SB 978. If you have any questions, contact Robin Clark Eilenberg, Staff Attorney at 443.482.2165 or reilenberg@cbf.org.

¹ Elefante, C. (2012). The Greenest Building Is... One That Is Already Built. *Forum Journal* 27(1), 62-72.