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SB 715

February 25, 2020

TO: The Honorable Members of the Senate Budget and Taxation Committee

FROM: The Honorable Brandon M. Scott, President of the Baltimore City Council

RE: SENATE BILL 715 – Housing and Community Development –
Affordable Housing Development Credit Program

POSITION: SUPPORT

I write to you in **support** of Senate Bill 751. This bill will address the issue of affordable housing in Maryland through a new state tax credit that will help generate more private investment in affordable housing projects.

Affordable housing is a vital need in Baltimore City. Too many families in our city struggle with finding and staying in housing that is safe, stable, and affordable. Senate Bill 715 would help to address these issues in our city by incentivizing private investment in affordable housing. Baltimore has a problem with homes and apartments that are improperly maintained or otherwise substandard. As these funds can also be used to help renew old housing units and make them affordable, we can help to address that problem as well.

There is significant instability and upheaval to a family's life when they are forced to move because they can no longer afford their current home. It also can disrupt neighborhoods and communities. Creation of housing units that are affordable over the long-term is vital. Under your proposed program in Senate Bill 715, any new construction created with this Maryland affordable housing tax credit will remain affordable for thirty years. They must also be constructed to high standards and be well maintained as these projects must adhere to the existing federal Low-Income Housing Tax Credit regulations.

As this bill will address the critical need for affordable housing in Baltimore City and the rest of Maryland, I urge you to move for a **favorable** report on Senate Bill 715.