

February 20, 2020

The Honorable Anne R. Kaiser
Chair, House Ways and Means Committee
House Office Building, Room 131
6 Bladen Street
Annapolis, MD 21401

RE: Support of House Bill 759 (Historic Revitalization Tax Credit - Expansion - Rehabilitations of Common Elements of Condominiums)

Dear Chairwoman Kaiser:

The Maryland Building Industry Association (MBIA), representing 100,000 employees of the building industry across the State of Maryland, supports House Bill 759 (Historic Revitalization Tax Credit - Expansion - Rehabilitations of Common Elements of Condominiums).

This measure expands the definition of “small commercial project” under the historic revitalization tax credit program to include the rehabilitation of common elements of condominiums.

Expanding this tax credit program will continue to encourage private sector investment in the rehabilitation and re-use of historic buildings. This will be especially impactful for small builders who want to make a positive difference but have thinner financial margins than larger companies. Promoting investment in local economies while making unusable structure habitable again helps build communities and contributes to healthy economic development throughout the State.

For these reasons, MBIA respectfully requests the Committee give this measure a favorable report. Thank you for your consideration.

For more information about this position, please contact Lori Graf at 410-800-7327 or lgraf@marylandbuilders.org.

cc: House Ways and Means Committee Members