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BILL NO.: Senate Bill 516

TITLE: Equitable and Inclusive Transit–Oriented Development Enhancement Act

SPONSOR: Senator Augustine

COMMITTEE: Budget and Taxation

POSITION: **SUPPORT**

DATE: February 16, 2022

Baltimore County **SUPPORTS** Senate Bill 516 – Equitable and Inclusive Transit–Oriented Development Enhancement Act. This legislation would extend and expand eligibility in the More Jobs for Marylanders Program, and establish the TOD Capital Grant and Revolving Loan Fund.

Transit-Oriented Developments (TODs) are tools to enhance transit for individuals without personal transportation or increase access to nearby economic hubs. The More Jobs for Marylanders Program enhances development and would exemplify the numerous benefits brought by TODs by providing tax incentives for businesses that choose to locate within them.

Senate Bill 516 expands and enhances incentives to develop and locate within TODs by extending the More Jobs for Marylanders Program and establishing the TOD Capital Grant and Revolving Loan Fund. Currently, manufacturing businesses located within a TOD have until June 1, 2022 to apply for certification from the Department of Commerce to be eligible for the program’s tax credit. This legislation would include non-manufacturing businesses and extend the program through June 1, 2025. The TOD Capital Grant and Revolving Loan Fund would provide local jurisdictions funding for the design or improvement of a TOD, as well as gap funding for development within a TOD. This vital investment in our communities will further the County’s efforts to promote accessible development for all residents.

Accordingly, Baltimore County requests a **FAVORABLE** report on Senate Bill 516. For more information, please contact Joel Beller, Acting Director of Government Affairs at jbeller@baltimorecountymd.gov.