



Senate Bill 315

*Housing Innovation Pilot Program and Housing Innovation Fund - Establishment
(Housing Innovation Pilot Program Act of 2023)*

MACo Position: **SUPPORT**

To: Education, Energy, and the Environment
Committee

Date: February 14, 2023

From: Dominic J. Butchko

The Maryland Association of Counties (MACo) **SUPPORTS** SB 315. This bill would provide counties with additional resources through the Housing Innovation Pilot Program, incentivizing the development of county-owned affordable housing projects.

The economic reverberations from the COVID-19 pandemic are still felt in nearly all parts of the economy, but nowhere more so than in the housing market. Due to a variety of historic and economic factors, the production and preservation of affordable housing stock has lagged behind the growth of our society. Today the cost of housing has become a significant line item in many household budgets, far exceeding the longtime standard of 30 percent of gross income.

SB 315 would provide a significant tool for jurisdictions seeking to take direct action in their local housing markets. The program would provide dollar-for-dollar matching funds for county housing projects meeting certain state criteria. These matching funds would take the form of either low or no interest loans, both giving the state a renewable programmatic funding source and counties access to low-cost capital.

SB 315 creates a program that is renewable and empowers local governments to do more in ensuring access to affordable housing. For this reason, MACo **SUPPORTS** SB 315 and urges a **FAVORABLE** report.