



## **Senate Bill 547 – Broadband Expansion Incentive Act of 2023**

### **Position: Support**

Maryland REALTORS® support SB 547, which exempts qualified broadband grants from Maryland income taxes and exempts the purchase of broadband networking equipment from state sales and use taxes.

High-speed internet is an important and needed service which is now essential to daily life. This was particularly apparent during the coronavirus (COVID-19) pandemic, as many employers transitioned their workers from on-site work to telework and schools transitioned students to distance learning.

Communities prosper when they gain access to high-speed Internet. Recent studies show that access to high-speed internet increases property values anywhere from 3-6%. The absence of broadband makes a community a less attractive location for new investment and prevents residents from locating in rural areas. Furthermore, availability of “new economy” jobs is impossible in a community with little or no broadband access.

Broadband is also a crucial tool for housing Maryland’s residents. Consumers increasingly use online services for at least a part of the buying or selling process. Even before the pandemic, many REALTORS® experienced buyers cancelling a home purchase because the property lacked access to high-speed internet.

In the future, new technologies will be adopted that will only increase reliance on the availability of fast, efficient, and cost-effective access to broadband services. For this reason, Maryland REALTORS® recommend a favorable report on SB 547.

**For more information contact [lisa.may@mdrealtor.org](mailto:lisa.may@mdrealtor.org) or  
[christa.mcgee@mdrealtor.org](mailto:christa.mcgee@mdrealtor.org)**