

MARLON AMPREY
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DEPUTY MAJORITY WHIP

Economic Matters Committee



The Maryland House of Delegates
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THE MARYLAND HOUSE OF DELEGATES
ANNAPOLIS, MARYLAND 21401

February 21, 2023

Testimony of Delegate Marlon Amprey in support of HB625 Appraisal Gap From Historic Redlining Financial Assistance Program

Dear Members of the Environment and Transportation Committee,

In 2021, HB1239/SB859 passed which established the Appraisal Gap From Historic Redlining Financial Assistance Program. The purpose of this program is to provide financial assistance to affordable housing developers working in low-income census tracts in order to help close “appraisal gaps” that occur in historically redlined neighborhoods. It allows an individual or business entity that incurs “eligible construction expenses” related to the construction or substantial rehabilitation of residential property in low-income areas to apply for financial assistance.

House Bill 625 seeks to strengthen the original bill by redefining what “affordable” means in reference to how much a family pays in housing costs to the IRS definition so that it allows younger people without much capital, but are not poor, to be able to apply for this program. Right now, the Appraisal Gap program does not allow its financial assistance to be used on loans or grants and requires applicants to wait until the fiscal year when the project is complete to receive funding. This amendment also seeks to expand how the financial assistance can be used and push the application timeline up so the program works better for smaller developers and younger individuals who may not have the capacity to pay out of pocket and wait for capital assistance.

Again, the proposed amendments in this bill will allow the Appraisal Gap program to expand so that more people and developers can invest in our neighborhoods.

I urge you to vote favorably on HB625.

Best Regards,

A handwritten signature in black ink, appearing to read 'Marlon Amprey'.

Delegate Marlon Amprey
40th Legislative District of Maryland