

January 27, 2023

The Honorable Vanessa Atterbeary  
Ways & Means Committee  
House Office Building, Room 131,  
6 Bladen St., Annapolis, MD, 21401

**RE: Support of House Bill 73 (Homestead Property Tax Credit - Calculation of Credit for Dwelling Purchased by First-Time Homebuyer)**

Dear Chair Atterbeary:

The Maryland Building Industry Association (MBIA), representing 100,000 employees of the building industry across the State of Maryland, supports House Bill 73 (Homestead Property Tax Credit - Calculation of Credit for Dwelling Purchased by First-Time Homebuyer).

This measure authorizes a local jurisdiction to allow a first-time homebuyer to calculate the homestead property tax credit in a way that allows the homeowner to receive the largest amount of credit possible.

This is a sensible measure which will help homeownership become more accessible for Marylanders. Homeownership is a sound investment that offers unique wealth-building opportunities, strengthens communities, and benefits the economy, contributing to economic growth and job creation. However, many struggle to save for a sufficient down payment. Allowing for the maximum credit available and front-loading the amount the homeowner is credited will make a big difference for Marylanders who are financially responsible but still have a hard time saving for their first home.

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](mailto:lgraf@marylandbuilders.org).

cc: House Ways and Means Committee Members