



House Bill 551 – Broadband Expansion Incentive Act of 2023

Position: Support

Maryland REALTORS® support HB 551, 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 HB 551.

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