## SB0203 - Housing Innovation Pilot Program and Housing Innovation Fund Establishment (Housing Innovation Pilot Program Act of 2024) Education, Energy \& Environment Committee - January 25, 2024 SUPPORT

Thank you for this opportunity to submit written testimony concerning an important priority of the Montgomery County Women's Democratic Club (WDC) for the 2024 legislative session. WDC is one of Maryland's largest and most active Democratic clubs with hundreds of politically active members, including many elected officials.

WDC urges the passage of SB203. This bill will provide creative affordable housing opportunities for low- and moderate-income families in Maryland. Maryland is facing a significant affordable housing crisis. A 2021 report commissioned by the Maryland Department of Housing and Community Development found that the state currently lacks 85,000 rental units for low- and moderate-income families. This number is expected to increase appreciably over the next ten years. As rents in the state have skyrocketed by more than 30 percent in the last decade, low- and moderate-income families find themselves left behind, as they face housing insecurity, inability to pay rent and potential homelessness. The Housing Innovation Pilot Program creates opportunities and incentives for local affordable housing production.

This bill establishes a pilot program to reward counties that use innovative methods to fund affordable housing. The program provides matching funds for projects that meet affordability set asides and that will remain in public ownership. The project must set aside $20 \%$ of units for residents with a household income under 50\% Area Mean Income (AMI) or 40\% of units for residents with a household income under 60\% AMI.

We ask for your support for SB203 and strongly urge a favorable Committee report.

Tazeen Ahmad WDC President

Janet Frank
Chair, WDC Affordable Housing Subcommittee

