



**MARYLAND
LEGAL AID**

*Advancing
Human Rights and
Justice for All*

**Senate Bill 483
In the Senate Education, Energy and the Environment –
For the purpose of establishing the Maryland Community Investment Corporation
Hearing on February 22, 2024
Position: FAVORABLE**

Maryland Legal Aid (MLA) submits its written and oral testimony on SB 483 in response to a request from the Office of the Governor of Maryland, Wes Moore.

Senate Bill 483 is legislation that establishes the Maryland Community Investment Corporation to make investment in certain low-income communities.

MLA is a non-profit law firm that provides free legal services to the State's low-income and vulnerable residents. MLA handles civil legal cases involving a wide range of issues, including representing people and families struggling with housing and eviction. Many of our clients live in communities that would be served by the investments made by the corporation created by this legislation.

This legislation creates the vehicle through which communities, where low-income persons live, would be provided investment, in some cases through community created organizations, which would begin to address the widespread harm created by decades of disinvestment. Dilapidated housing, rents that are not affordable, healthcare access, food deserts, low home ownership rates, generational wealth disparities are among some of the harms impacting these communities. Structured as it is by this legislation, not only will the Board of the Community Investment Corporation, as constituted, bring together agency heads and representatives of affected communities, but it creates an entity uniquely fashioned to address these harms. SB 483 targets financing, New Market Tax Credits as well as debt payment and credit enhancement, which can create housing as well as commercial ventures that provide food, healthcare opportunities, affordable housing, business opportunities and jobs.¹

SB 483 is a step toward addressing years of misguided policies that have produced communities which ill-serve low-income people in Maryland. Maryland Legal Aid urges a favorable report.

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¹ <https://www.ruralhealthinfo.org/funding/1198> and also
https://sbfriedman.com/sites/default/files/download/NMTC%20Guide%202018_1.pdf