

UNFAVORABLE testimony on SB1027

March 26, 2024

Dear Chair Atterbeary, Vice Chair Wilkins and distinguished members of the Ways and Means committee ,

I ask for your unfavorable report on Senate Bill 1027 entitled Property Tax - Appeals - Definition of "Taxpayer" .

I understand that this emergency, retroactive bill benefits a single property owner at the expense of the Town of Kensington, the county, and the state. American Self Storage, located at 3700 Plyers Mill Rd in Kensington, is a large, prominent, highly visible property that was upzoned a few years ago for mixed use. SDAT last assessed the property in January 2022 for \$21 million. A neighbor noted that it sold 8 months later in August 2022 for \$76 million. The neighbor flagged this dramatically under assessed property for review by SDAT by filing a 3rd party appeal in December 2022.

SDAT reviewed the facts, agreed, and increased the assessed value to \$76 million, phased in over three years. The property owner appealed SDAT's decision to the Property Tax Assessment Appeals Board. The property owner has since refused to pay their real property tax bill according to Montgomery County records.

A PTAAB appeal hearing was scheduled for March 4th 2024. A few days prior to the hearing, it was canceled at the request of the property owner.

I understand that enactment of SB1027 would cost the Town of Kensington \$120,000, the state \$100,000, and Montgomery County \$600,000.

While this is one instance, if you take third party appeals away, you remove the option for an ordinary person to flag an under assessed property for SDAT review. The ripple effects of this type of action concern me and I hope you will consider an unfavorable report.

Sincerely,

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