



Bill Title: Senate Bill 122, Development – Opportunity Zone Incentives – Alteration of the More Jobs for Marylanders and Opportunity Zone Enhancement Programs

Committee: Budget & Taxation

Date: January 15, 2020

Position: Support with amendments

This testimony is offered on behalf of Maryland Multi-Housing Association (MMHA). We are a professional trade association established in 1996, whose members consists of owners and managers of more than 205,000 rental housing homes in over 870 apartment communities. Our members house over 535,000 residents of the State of Maryland. Lastly, MMHA represents over 250 associate member companies who supply goods and services to the multi-housing industry.

Senate Bill 122 alters eligibility under the existing Opportunity Zone program. This bill permits a Level 1 opportunity zone enhancement if an impact report is provided demonstrating progress towards creating and retaining jobs, promoting entrepreneurship, providing affordable housing, creating access to healthy food, promoting environmental sustainability, and benefiting the communities in the opportunity zone. This bill also adds minimum wage requirements for program eligibility, limits the years the enhanced tax benefits are available, and restricts eligibility for the enhanced benefits under the biotechnology investment incentive and cybersecurity investment incentives tax credit programs.

As rental housing providers, we recognize that there is a dearth of affordable housing in the State of Maryland. This legislation is an important tool to assist in addressing the need for housing affordability and potentially prevent housing instability and homelessness for residents throughout Maryland’s 149 opportunity zones.

We respectfully request a **favorable report** on Senate Bill 122.

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