



House Bill 257 – Property Tax – Credit for Disabled Veterans

Position: Support

The Maryland REALTORS® supports HB 257 which enables local governments to grant property tax credits for disabled veterans who have a service-related disability of at least 50%. Under current law, a disabled veteran or active-duty service member and their spouse are exempt from property taxes if the veteran or service member's disability is 100%.

In addition to the current benefits for 100% disabled veterans and service members, HB 247 would enable a local government to pass a tax credit only for disabled veterans whose annual income does not exceed \$100,000. The credit would cover 50% of the property tax of a veteran with a 75%-99% disability and a 25% credit for a veteran with a 50% to 74% disability.

Since 2000, the homeownership rate in Maryland has dropped from 69.9% to 66.6% in 2018. While veteran homeownership rates as a whole are healthy, HB 257 helps target those veterans who are most in need of assistance to become homeowners and stay homeowners.

The REALTORS® recommend a favorable report.

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