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Finance Committee



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THE SENATE OF MARYLAND
ANNAPOLIS, MARYLAND 21401

February 23, 2021

Testimony of Senator Antonio Hayes in Support of Senate Bill 637: Community Development Administration - Live Near Your School Program - Establishment

Dear Chairman Pinsky and Members of the Education, Health, and Environmental Affairs Committee,

I am proud to introduce **Senate Bill 637** to help Maryland invest in both its students and communities around the State. The Live Near Your School (LNYS) program represents a natural next step from the highly successful Live Near Your Work program that was established in 2018.

SB 637 would require the Community Development Administration (CDA) to assist current students and recent graduates, as defined in the bill, in receiving *low-interest loans* for the purpose of purchasing homes near the public institution of higher education attended by the individual. Additionally, the LNYS program would administer community development projects that provide current students and recent graduates with grants to buy homes in *sustainable communities* that are near the school attended by the student or graduate.

The Department of Legislative Services concluded that only one new employee would need to be hired to administer the program, and that the program will likely become self-sustaining after just five years.

The LNYS program would help reduce household travel and energy costs, as well as reduce the impact of long commutes on roads, congestion, and air quality. Furthermore, the LNYS program would help stabilize the neighborhoods around schools through student investment, and increase the likelihood of a robust housing market in these areas. Finally, a home is one of the best investments anyone can make, and a way to establish a financial foundation for future generations. We should do everything in our power to help our young people make these important investments in their futures.

For these reasons, I strongly urge a favorable report on SB 637.

Respectfully,

A handwritten signature in blue ink, appearing to read "Antonio L. Hayes".

Senator Antonio L. Hayes
40th Legislative District - MD