



## **Senate Bill 247**

**Committee:** Budget and Taxation

**Date:** January 25, 2022

**Position:** **Favorable**

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This testimony is offered on behalf of the Maryland Multi-Housing Association (MMHA). MMHA is a professional trade association established in 1996, whose members consist of owners and managers of more than 210,000 rental housing homes in over 958 apartment communities. Our members house over 538,000 residents of the State of Maryland. MMHA also represents over 250 associate member companies who supply goods and services to the multi-housing industry.

Senate Bill 247 requires the State Department of Assessments and Taxation (SDAT) to publish on its website information in plain language regarding the assessment process and methodology for determining the value of real property. The bill further establishes criteria for appellate review of the value of real property, including (1) the fair market value of real property, (2) the valuation and assessment methodology employed by the assessor, (3) depreciation factors, (4) the assessment value of comparable properties, or (5) any other criteria related to the valuation and assessment of real property.

MMHA supports clarity and consistency in SDAT's assessment process. Providing clear information on SDAT's website and establishing appellate criteria will greatly assist property owners in understanding processes involved with valuation of their property. For these reasons, MMHA respectfully requests a favorable report on Senate Bill 247.

**Grason M. Wiggins, MMHA Senior Manager, Government Affairs, 912.687.5745**