



THE MARYLAND HOUSE OF DELEGATES
ANNAPOLIS, MARYLAND 21401

Testimony in Support of HB1330

More Homes for Marylanders Act

Testimony by Delegate Vaughn Stewart

March 8th, 2022 • Environment and Transportation Committee

What the Bill Does

HB1330 would mandate that part of the state budget surplus is used to ensure the funding of high-quality housing with long-term affordability. The More Homes for Marylanders Act requires the mandatory appropriation of \$50 million to the Partnership Rental Housing Fund in FY 2024. In addition, the bill requires the program to prioritize projects that will stay affordable for at least 40 years. Finally, the bill bans the state from conditioning this funding on the issuance of bonds.

Why the Bill Is Important

Maryland has a significant affordable housing crisis. **A 2021 report commissioned by the Maryland Department of Housing and Community Development found that the state currently lacks 85,000 rental units for low-income families — a figure that's expected to get even worse over the next ten years.** As rents in the state have skyrocketed by more than 30 percent in the last decade, low income families are finding themselves left behind, as they face housing insecurity, failure to pay rent, and potentially homelessness.

This bill directly fulfills one of the solutions laid out in this report: the need to increase investment in state-funded rental programs. By allocating a modest portion of the surplus to the state's Partnership Rental Housing Fund, we can ensure that local housing commissions and developers get the funding needed to build lots of high-quality affordable housing. Further, by requiring the projects to stay affordable for at least 40 years, we allow these developments to become pillars of our community and help families long into the future.

Why the Committee Should Vote Favorably

Due to federal pandemic relief, the State of Maryland has an enormous budget surplus of \$4.6 billion this year — a number unprecedented in our state's history. It's imperative that we take this opportunity to use that surplus to address some of the most pressing issues faced by the state today,

VAUGHN STEWART
Legislative District 19
Montgomery County

Environment and Transportation
Committee

Subcommittees
Environment
Land Use and Ethics



The Maryland House of Delegates
6 Bladen Street, Room 220
Annapolis, Maryland 21401
410-841-3528 · 301-858-3528
800-492-7122 Ext. 3528
Vaughn.Stewart@house.state.md.us

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including that of affordable housing. This bill takes a small amount of the state's extra funding and puts it towards projects that will get low-income Marylanders into affordable homes, while channeling revenue through an existing program. The More Homes for Marylanders Act is a simple bill that will address a known issue in our state, resulting in strong positive effects throughout the state

Maryland cannot waste this unique opportunity to ameliorate our affordable housing crisis. I urge a favorable report.