



Peter Franchot
Comptroller

TESTIMONY OF COMPTROLLER PETER FRANCHOT

Support - House Bill 1061 - Local Government - Condominium and Homeowners Associations - Repair and Rehabilitation Funds

Environment and Transportation Committee

March 1, 2022

Chair Barve, Vice Chair Moon, and members of the Committee, it is my pleasure to provide testimony in **support** of **House Bill 1061 - Local Government - Condominium and Homeowners Associations - Repair and Rehabilitation Funds**. I would like to thank Delegate Holmes for sponsoring this important legislation, and the Committee for providing the opportunity for my testimony to be heard.

Many Condominium and Homeowners Associations in Maryland are over 50 years old and have antiquated governing documents that restrain their ability to raise fees, sometimes requiring a supermajority. Coupled with a need for infrastructure repairs and replacements, many associations are struggling to maintain the very roads on their properties. Many are unsafe and result in declining property values.

House Bill 1061 would give new authority to local governments to provide some assistance. The bill would allow counties and municipalities to establish a local trust fund and raise the money necessary to provide support to struggling associations in need of infrastructure repair.

For the above reasons, I respectfully request a favorable report for House Bill 1061. Thank you for your time and consideration.

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