



HB 1097 - Task Force on Property Appraisal and Valuation Equity

Committee: House Environment and Transportation Committee

Date: March 1, 2022

Position: Favorable with Amendments

The Maryland Bankers Association (MBA) **SUPPORTS** HB 1097 with an **AMENDMENT**. This bill would establish the Task Force on Property Appraisal and Valuation Equity to study the misvaluation and undervaluation of property owned by minorities in an effort to identify recommendations that will provide a comprehensive and coordinated approach for reducing bias in valuations.

The Maryland Bankers Association recognizes the importance of this Task Force and appreciates the inclusion of two representatives of the banking industry. As the Maryland Bankers Association is the only trade association representing FDIC-insured community, regional, and national banks in Maryland – MBA requests an amendment to allow for the two banking representatives to be members of the Maryland Bankers Association to ensure proper input from the appropriate sectors of the banking industry.

The Task Force will study strategies and actions on the development of a model for a meaningful reconsideration of value process, increasing training of appraisers to combat valuation bias, and many other important factors related to addressing the persistent misvaluation and undervaluation of property owned by minorities. Accordingly, MBA urges issue a **FAVORABLE** report on HB 1097 with an **AMENDMENT**.

The Maryland Bankers Association (MBA) represents FDIC-insured community, regional, and national banks, employing more than 29,000 Marylanders and holding more than \$201 billion in deposits in over 1,300 branches across our State. The Maryland banking industry serves about 4 million customers across the State and provides an array of financial services including residential mortgage lending, business banking, estates and trust services, consumer banking, and more.