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Sponsor Testimony in SUPPORT of HB 202
Historic Revitalization Tax Credit – Substantial Rehabilitation –
Threshold Amount

January 26, 2022

House Bill 202 improves Maryland’s Historic Revitalization Tax Credit Program by making it more accessible to low and moderate income property owners.

Under current law, \$5,000 is the minimum rehabilitation expenditure that a homeowner must spend to qualify for the residential tax credit under the Historic Revitalization Tax Credit Program. Low and moderate income homeowners might have difficulty meeting this threshold due to a lack of sufficient disposable income.

HB202 lowers the threshold amount to \$2,500 for homeowners who have been granted a homeowner’s property tax credit in at least one of the proceeding three tax years. Recipients of the homeowners property tax credit must demonstrate a household income of \$60,000 or less.

I respectfully ask for a favorable report.