

February 23, 2022

The Honorable Vanessa Atterbeary
Ways & Means Committee
House Office Building, Room 131,
6 Bladen St., Annapolis, MD, 21401

RE: HB 843 Property and Income Taxes – Credits for Construction and Purchase of Housing in Western Maryland

Dear Chair Atterbeary:

The Maryland Building Industry Association, representing 100,000 employees statewide, appreciates the opportunity to participate in the discussion surrounding **HB 843 Property and Income Taxes – Credits for Construction and Purchase of Housing in Western Maryland**. **MBIA Supports** the Act in its current version.

This bill would create a property tax credit in Allegany County, Garrett County, or Washington County for newly constructed residential dwellings that meet certain requirements. MBIA respectfully supports this measure. Housing is often the single largest individual expense that a person will make in their lifetime and it is a key factor in building long-term wealth. Expanding who has access to these important investments is one of the most important mechanisms to creating wealth equity in Maryland and MBIA encourages all efforts to expand housing access.

For these reasons, MBIA respectfully requests the Committee give this measure a favorable report. Thank you for your consideration.

For more information about this position, please contact Lori Graf at 410-800-7327 or lgraf@marylandbuilders.org.

cc: Members of the House Ways & Means Committee