



House Bill 404 – Property Tax – Local Homeowners Credit Supplement – Limitation on Combined Gross Income

Position: Support

Maryland REALTORS® supports HB 404, which enables counties and the Mayor and City Council of Baltimore City to modify the current combined gross income limitation that exists for homeowners to be eligible for local tax credits that are offered as a supplement to the Homeowners Property Tax Credit Program.

REALTORS® support allowing local governments to modify the current income limitations that exist and that would expand eligibility among homeowners to take advantage of the financial incentives offered by supplementary tax credits.

Recently, Maryland REALTORS® conducted a State of Housing 2023 poll among registered voters. Results from this survey found that three-quarters of Maryland voters feel that the costs to purchase a home in Maryland is too high and 62% of those employed full time are still unable to make enough to afford a home. Additionally, almost 30% of registered voters would consider relocating to another state due to the high housing costs in Maryland.

HB 404 would allow local governments to further assist homeowners who are struggling with rising costs of housing and inflation and incentivize their residents from relocating to another state.

REALTORS® respectfully ask for your support of House Bill 404.

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