



Senate Bill 643

Committee: Budget and Tax
Date: March 8th, 2023
Position: Favorable

This testimony is offered on behalf of the Maryland Multi-Housing Association (MMHA). MMHA is a professional trade association established in 1996, whose membership consists of owners and managers of more than 207,246 rental housing homes in more than 937 apartment communities. Our members house over 667,000 residents of the State of Maryland throughout the entire State of Maryland. MMHA membership also includes more than 216 associate members that supply goods and services to the multi-housing industry. More information is available at <https://www.mmhaonline.org/>

Senate Bill 643 allocates \$5 million annually from the State's unclaimed property fund to the Community Development Program Fund (CDPF) within the Department of Housing and Community Development (DHCD). The bill also repeals uncodified language from prior chapter law specifying that DHCD is not required to incur costs for the Community Development Program (CDP) until money is appropriated in the State budget.

The CDPF is used to provide financial assistance for community development projects and community development organizations in the form of loans, grants, technical assistance, and tax credits. This translates into programs that benefit the residents all throughout Maryland. With this \$5 million, DHCD will have greater ability to support the organizations that engage with their local communities and enable them to provide high-quality programming to the residents of Maryland.

For the reasons above, MMHA respectfully requests a favorable report on SB 643.

If you have any questions, please reach out to Chinelo Osakwe at 954-681-8743.