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Testimony

SB643 – Housing – Community Development Fund Program Act - Funding

BUDGET & TAXATION COMMITTEE

March 8, 2023

Position: FAVORABLE

March 8, 2023

Dear Chairman Guzzone and Members of the Senate Budget and Taxation Committee:

The Affordable Housing Conference of Montgomery County (AHCMC) urges this committee to vote a favorable report for SB632 – Housing – Community Development Fund Program Act - Funding

SB643 creates a permanent funding source for the Community Development Fund which was created in 2018. The funding is critical operating dollars for community-based organizations to use for affordable housing, neighborhood and commercial revitalization, housing and financial counseling, small business development, community services, and more. We are seeking \$5 million from the Unclaimed Property Fund after usual disbursements have been made.

Since its inception in 1991, the Affordable Housing Conference of Montgomery County, (AHCMC) has continued to tackle affordable housing related issues and their impacts. The mission of AHCMC is to bring together elected officials, housing and community development leaders, business professionals, activists and others to work toward affordable housing solutions. Through its annual events, awards programs, seminars, advocacy efforts and roundtable meetings, AHCMC seeks to form coalitions that identify and address important community development and housing issues.

Anyone who has worked in a small nonprofit organization can tell you how hard operating dollars are to come by. Assistance from the Community Development Fund will provide the working capital nonprofits need to sustain their day-to-day operations. A lack of working capital can prevent organizations from providing essential services in the community.

Please vote a favorable report for SB643.

Sincerely,

Barbara Goldberg Goldman  
Founder and Co-Chair