



**SB 445 – Appraisal Gap From Historic Redlining Financial Assistance Program -  
Alterations**

**Committee:** Senate Education, Energy, and the Environment Committee

**Date:** February 21, 2023

**Position:** Support

The Maryland Bankers Association (MBA) **SUPPORTS** SB 445, which would expand financial assistance and eligibility requirements under the previously established Appraisal Gap From Historic Redlining Financial Assistance Program, therefore allowing for greater participation.

The Appraisal Gap From Historic Redlining Financial Assistance Program aims to assist affordable housing developers working in historically redlined communities in closing appraisal gaps. Maryland’s banks oppose discrimination in any form and recognize the negative role redlining played in preventing communities of color from building wealth through homeownership.

Banks across the State and country have made significant commitments to expand their support for programs and initiatives that promote racial equity and economic empowerment for communities of color while creating more inclusive opportunities for success, including partnering with community development financial institutions (CDFIs) to invest in the communities they serve.

MBA supports policy initiatives that aim to increase equitable, sustainable, and affordable wealth building opportunities in all communities. Accordingly, MBA urges issue a **FAVORABLE** report on SB 445.

*The Maryland Bankers Association (MBA) represents FDIC-insured community, regional, and national banks, employing more than 30,000 Marylanders and holding more than \$181 billion in deposits in over 1,000 branches across our State. The Maryland banking industry serves about 4 million customers across the State and provides an array of financial services including residential mortgage lending, business banking, estates and trust services, consumer banking, and more.*