

March 6, 2023

The Honorable William C. Smith Jr.
Senate Judicial Proceedings Committee
Miller Senate Office Building,
2 East Wing 11 Bladen St.,
Annapolis, MD, 21401

RE: Letter of Opposition SB 0485 Residential Property - Sales Contracts - Disclosure

Dear Chairman Smith:

The Maryland Building Industry Association, representing 100,000 employees statewide, appreciates the opportunity to participate in the discussion surrounding **SB 0485 Residential Property - Sales Contracts - Disclosure**. MBIA **opposes** the Act in its current version.

This bill is designed to create needless apprehension regarding homes in a specific area. The required disclosure is not something homeowners can easily understand the reason for and is prone to opening up legal actions and disputes since this information may not be readily available to the realtor. This bill is likely to deter people from purchasing these homes and attach an unwarranted stigma to homes in a time when Maryland is there are currently 640 SEMs sites in the state of Maryland and it is the broadest category of SEM. This means that this would create a housing stigma on thousands of homes while Maryland is trying to supply a state wide 97,000 unit low income housing and 85,000 rental units over the next 10 years. Now is not the time to needlessly deter people from buying homes.

This requirement is especially egregious because if there is a problem at an existing superfund site there are already disclosure requirements in place. Meaning if this information is relevant to the homeowner they already have a legal right to be informed. The vast majority of these investigations show no contamination and are only added to the list as a site previously investigated creating an unfair stigma for no benefit.

For these reasons, MBIA respectfully requests the Committee give this measure an **unfavorable** 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 Senate Judicial Proceedings Committee