



SENATE BUDGET AND TAXATION COMMITTEE

Senate Bill 90

Community Development Administration - Live Near Your School Program - Funding and Extension

January 17, 2024

Favorable

Chair Guzzone, Vice Chair Rosapepe and members of the committee, thank you for the opportunity to share our thoughts regarding Senate Bill 90. The bill extends the sunset provision for fiscal years 2026 through 2030. Since 2021, the Community Development Administration in the Department of Housing and Community Development has administered this impactful home buyer assistance program.

The “heart” of the Live Near Your School Program in Senate Bill 90 is that it provides a homebuying financial incentive that can be used toward a downpayment or closing costs associated with the purchase of a home. Senate Bill 90 not only supports current students and recent graduates in buying a home, but also encourages them to live closer to the public institution that plays a key role in their lives.

The ability to live within walking and/or transit distance to one’s place of employment or educational study reduces not only travel and energy costs, but also the physical and mental impacts of long commutes, traffic congestion, and poor air quality. The cities and counties that are home to University System of Maryland (USM) institutions continue to evolve and welcome new residents. The 12 institutions and 3 regional centers that call the USM “home” all boast an unrivaled sense of community and intimacy without sacrificing diversity or dynamism.

A home, sold to a qualified applicant under fair lending terms, is one of the best investments anyone can make and a way to establish a financial foundation for future generations. Senate Bill 90 extends this critical investment. The continued support allows students and recent graduates to:

- Become involved, active, and civically engaged in ever-growing communities.
- Shorten lengthy commutes to work or class.
- Live within walking distance of restaurants, stores, stadiums, and cultural centers.
- Choose from a variety of housing types, ranging from historic single-family homes, to rowhouses to newly constructed condos.

The USM urges a favorable report on Senate Bill 90.



About the University System of Maryland

The University System of Maryland (USM)—one system made up of twelve institutions, three regional centers, and a central office—awards eight out of every ten bachelor’s degrees in the State of Maryland. The USM is governed by a Board of Regents, comprised of twenty-one members from diverse professional and personal backgrounds. The chancellor, Dr. Jay Perman, oversees and manages the operations of USM. However, each constituent institution is run by its own president who has authority over that university. Each of USM’s 12 institutions has a distinct and unique approach to the mission of educating students and promoting the economic, intellectual, and cultural growth of its surrounding community. These institutions are located throughout the state, from western Maryland to the Eastern Shore, with the flagship campus in the Washington suburbs. The USM includes Historically Black Colleges and Universities, comprehensive institutions, research universities, and the country’s largest public online institution.

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