



BRANDON M. SCOTT
MAYOR

*Office of Government Relations
88 State Circle
Annapolis, Maryland 21401*

SB0090

January 17, 2024

TO: Members of the Budget and Taxation Committee
FROM: Nina Themelis, Director of Government Relations
RE: Senate Bill 90 – Community Development Administration - Live Near Your School Program - Funding and Extension

POSITION: SUPPORT

Chair Guzzone, Vice Chair Rosapepe, and Members of the Committee, please be advised that the Baltimore City Administration (BCA) **supports** Senate Bill (SB) 90.

SB 90 would require the Governor to fund the Live Near Your School program from 2026 through 2030 and extend the sunset of the program from 2024 through 2030.

In 2021, the City of Baltimore supported SB 637 which created the Live Near Your School program to assist current students and recent graduates by providing low-interest mortgage loans with down payment and closing cost assistance options for the purchase of a home near the school attended they attended. It was, and remains, a priority of the BCA to promote equity and advance minority homeownership and economic standing.

Young adults are seeking a pathway toward homeownership, while simultaneously juggling the burdens of student loans, rising economic costs and an unaffordable housing stock. Extending the intent of SB 637 (2021) will allow for continued coordination and leveraging of other existing homeownership programs offered in the public or private sector.

Through the Live Near Your School program, students and recent graduates are able to afforded the opportunity for homeownership, higher education institutions may potentially retain a larger share of students who attend their institutions, and the communities surrounding the institutions may benefit from increased homeownership.

For the above reasons, the BCA respectfully requests a **favorable** report on SB 90.