

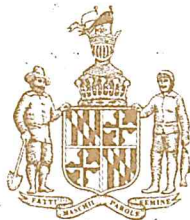
MICHAEL A. JACKSON
Legislative District 27
Calvert, Charles and
Prince George's Counties

Budget and Taxation Committee

Subcommittees

Chair, Pensions

Public Safety, Transportation, and
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TESTIMONY - SENATE BILL 321

***PROPERTY TAX – CREDIT FOR HOTEL OR RESIDENTIAL
DEVELOPMENT PROJECTS***

BUDGET AND TAXATION COMMITTEE

JANUARY 24, 2024

Chair Guzzone, Vice Chair Rosapepe, and Fellow Committee Members:

Senate Bill 321 is a very simple piece of legislation that expands enabling legislation that currently only exists in Wicomico County to statewide. It would allow the issuance of property tax credits for hotels and residential developments that meet minimum affordability requirements.

Property tax credits are an essential tool for the incentivization, and subsidization of affordable housing development. To that end, I have great confidence that this program will create affordable housing options and responsible development throughout Maryland as it has in Wicomico County.

For the reasons listed above, I ask for a favorable report of Senate Bill 321.