



THE SENATE OF MARYLAND
ANNAPOLIS, MARYLAND 21401

Wednesday, January 17, 2024

Testimony in Support of Senate Bill 90: Community Development Administration - Live Near Your School Program - Funding and Extension

Chairman Guzzone and esteemed members of the Budget and Taxation Committee,

I am writing to express my strong support for Senate Bill 90, a crucial initiative aimed at sustaining the positive impact of the Living Near Your School (LNYS) program. This program, inspired by the success of the 2018 Live Near Your Work Program, focuses on fostering stability for college students and low-income families.

Senate Bill 90 proposes to extend the sunset date of the LNYS program from September 2024 to 2030. This extension is pivotal in ensuring that students and recent graduates can continue benefiting from low-interest loans provided by the Community Development Administration (CDA) to facilitate the purchase of homes near their respective public institutions of higher education.

Additionally, SB90 requests a \$200,000 appropriation for the program in the annual budget bill. This funding not only addresses the immediate housing challenges faced by students but also contributes to the long-term stability of communities surrounding Maryland's higher education institutions. The positive ripple effect extends to benefit both the state's students and the overall housing market.

The LNYS program effectively tackles the issue of students struggling to afford housing near their schools during their academic tenure and post-graduation. By stabilizing the communities around Maryland's higher education institutions, the program contributes to a robust housing market in these areas. Additionally, it prioritizes the best interests of both students and the state, as having students reside closer to their colleges reduces overall travel costs and minimizes societal impacts associated with longer commutes, such as air pollution, traffic congestion, and energy costs.

Encouraging young adults to invest in homeownership after graduation is a pivotal step towards securing their financial future. Senate Bill 90 aligns with this objective, urging us to do everything in our power to educate and motivate students to make these significant investments, thereby establishing a foundation for the financial security of future generations.

Thank you for your attention to this critical matter, and I urge you to support the passage of Senate Bill 90.

Respectfully,

A handwritten signature in blue ink, appearing to read "Antonio L. Hayes". The signature is fluid and cursive, with a prominent initial "A" and a long, sweeping tail.

Senator Antonio L. Hayes
40th Legislative District – MD