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HEARING DATE: March 5, 2024

BILL: HB1324

TITLE: Corporations and Associations - Annual Reports - Filing Fees (Right to Start Act)

SDAT POSITION: OPPOSE

The Department of Assessments and Taxation opposes House Bill 1314 - Corporations and Associations - Annual Reports - Filing Fees (Right to Start Act). This bill would expand properties that are eligible for the homestead tax credit.

While the Department appreciates the intent behind this legislation, the Department cannot support this bill due to its fiscal impact. The homestead tax credit currently only applies to properties that serve as their owners' primary residences. This bill would expand that list of properties to include additional residences.

Accordingly, the Department respectfully requests an **UNFAVORABLE** report on House Bill 1324.