

April 2, 2024

The Honorable Marc Korman
Environment & Transportation Committee
House Office Building, Room 251,
6 Bladen St., Annapolis, MD, 21401

RE: MBIA Letter of Support SB665- Maryland Condominium Act- Amendments to the Declaration

Dear Chairman Korman,

The Maryland Building Industry Association, representing 100,000 employees statewide, appreciates the opportunity to participate in the discussion surrounding **SB 665- Maryland Condominium Act- Amendments to the Declaration**. MBIA Supports the Act in its current version.

MBIA appreciates that the Sponsor has worked with us over the last couple of years on this Legislation. We support the legislation, as we understand the challenges of Amending declarations. However, when the Developer still owns units there is still units being sold and investments made on amenities and other items with in the community.

For these reasons, MBIA respectfully urges the Committee to give this measure a favorable report. Thank you for your consideration.

For more information about this position, please contact Lori Graf at 410-800-7327 or lgraf@marylandbuilders.org.

cc: Members of the Senate Judicial Proceedings Committee