



# Howard County Council

George Howard Building  
3430 Court House Drive  
Ellicott City, Maryland 21043-4392

Christiana Rigby  
Councilmember

---

District 3

## TESTIMONY IN SUPPORT OF HB0599

### Maryland Community Investment Corporation – Establishment (Housing and Community Development Financing Act of 2024)

February 20, 2024

Dear Chair Korman, Vice Chair Boyce, and Members of the Environmental and Transportation Committee:

Thank you for the opportunity to provide testimony to the Committee. I am writing to express my strong support for HB0599, legislation that establishes a Community Development Entity and expands upon the Strategic Demolition and Smart Growth Impact Fund.

Rapid inflation, high construction costs, and increased land value have impacted development across Maryland. We need State level intervention to get us back on track. The establishment of a Community Development Entity, the Maryland Community Investment Corporation, allows the State to apply for New Market Tax Credit's and increases our opportunities for development in low-income communities.

Expanding the Strategic Demolition and Smart Growth Impact Fund will greatly benefit redevelopment across Maryland. Rapid inflation and rising land value has increased barriers to entry for redevelopment. By including debt payments and credit enhancements as eligible costs, we will see additional investments in our communities.

Thank you for your consideration of this legislation, and I respectfully encourage a favorable report.

Yours in service,

A handwritten signature in cursive script that reads "Christiana Rigby".

Christiana Rigby