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BILL NO.: **HB 599**

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

SPONSOR: Speaker Jones, By Request of the Governor

COMMITTEE: Environment and Transportation

POSITION: **SUPPORT**

DATE: February 20, 2024

Baltimore County **SUPPORTS** House Bill 599 – Maryland Community Investment Corporation – Establishment (Housing and Community Development Financing Act of 2024). This legislation, which is part of Governor Moore’s three-pronged housing package, is focused on investment in low-income and underserved communities.

HB 599 establishes the Maryland Community Investment Corporation (MCIC) as a Community Development Entity (CDE). This has the potential to help drive more resources for commercial revitalization in the Baltimore County communities that have been historically underserved, especially the west side of the County and the southeast of the County. Commercial revitalization is an important part of community development, and one that can lead to further investments in surrounding communities. Furthermore, the potential to invest in mixed-use projects aligns with Baltimore County’s current efforts at the local level to broaden allowances for mixed-use development in aging commercial corridors. These corridors are noted in Baltimore County’s draft Master Plan 2030 as ideal locations for redevelopment and revitalization. Baltimore County supports efforts by the State to potentially direct more investment to these areas.

Moreover, HB 599 alters the eligible uses of grants and loans issued under the Strategic Demolition and Smart Growth Impact Fund. Currently, the Fund can assist local governments and community development organizations with costs related to exterior demolition, land assembly, architecture and engineering, and site development. The legislation would add payments and credit enhancement to this list. Baltimore County supports this change, which would expand opportunities for the State to invest in housing and community development activities by creating more flexibility in how projects are funded. Ultimately, this could lead to more projects being financially viable, thus driving development that otherwise would not have advanced.

Accordingly, Baltimore County urges a **FAVORABLE** report on HB 599 from the House Environment and Transportation committee. For more information, please contact Jenn Aiosa, Director of Government Affairs at jaiosa@baltimorecountymd.gov.