



MARYLAND
CATHOLIC
CONFERENCE

February 20, 2024

HB 599

**Maryland Community Investment Corporation- Establishment (Housing and Community
Development Financing Act of 2024)**

House Environment & Transportation Committee

Position: Favorable

The Maryland Catholic Conference (MCC) offers this testimony in support of House Bill 599. The Catholic Conference is the public policy representative of the three (arch)dioceses serving Maryland, which together encompass over one million Marylanders. Statewide, their parishes, schools, hospitals, and numerous charities combine to form our state's second largest social service provider network, behind only our state government.

House Bill 599 would establish the Maryland Community Investment Corporation as an independent unit to make investments in certain low-income communities throughout the State.

This legislation presents an opportunity to significantly impact the lives of individuals and families living in low-income communities across Maryland. By establishing the Maryland Community Investment Corporation and expanding the eligible uses of the Strategic Demolition and Smart Growth Impact Fund, we can create pathways for economic empowerment, revitalization, and sustainable development in underserved areas.

Investing in low-income communities through initiatives like those proposed in this legislation not only fosters economic growth but also promotes human dignity and social inclusion. It provides residents with access to affordable housing, quality education, healthcare services, and employment opportunities – essential components for building thriving and resilient communities. By addressing barriers to financing and supporting projects that have the potential to transform neighborhoods, we can catalyze positive change and break the cycle of poverty.

The MCC appreciates your consideration and, for these reasons, respectfully requests a favorable report on House Bill 599.

