



House Bill 599 – Maryland Community Investment Corporation

SUPPORT

Carrington & Associates, LLC offers its support for House Bill 599, the "Maryland Community Investment Corporation – Establishment (Housing and Community Development Financing Act of 2024)." Our organization believes that this proposed legislation holds significant promise for fostering economic growth and community development in our great state.

Carrington & Associates, LLC is committed to initiatives that contribute to the well-being and prosperity of our local communities. We believe that the establishment of the Maryland Community Investment Corporation, as outlined in House Bill 599, will play a crucial role in making investments in low-income communities, providing opportunities for growth, and enhancing the overall quality of life for residents.

The strategic objectives outlined in the bill, such as the establishment of an advisory committee, application for federal new markets tax credits, and expanded eligible uses of the Strategic Demolition and Smart Growth Impact Fund, align with our values and objectives for community development. We believe that the proposed legislation will create a framework for sustainable investment and inclusive economic development throughout the state.

We appreciate the comprehensive approach taken by the bill to address the diverse needs of low-income communities, and we are particularly supportive of its emphasis on fostering diverse entrepreneurship and innovation.

As a responsible corporate citizen, Carrington & Associates, LLC stands ready to collaborate with government agencies, community organizations, and other stakeholders to ensure the success of the Maryland Community Investment Corporation.

Thank you for your dedicated service and commitment to the well-being of Maryland's communities. We urge you to support House Bill 599 and its potential positive impact on community development in our state.

For the foregoing reasons, we ask for your FAVORABLE report for House Bill 538.