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Prince George's County

Judiciary Committee



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THE MARYLAND HOUSE OF DELEGATES
ANNAPOLIS, MARYLAND 21401

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**Supporting Testimony for HB 873 – Appraisal Gap From Historic Redlining
Financial Assistance Program-Alterations
Environment and Transportation Committee**

Good afternoon, Chair Korman, Vice Chair Boyce and members of the Environment and Transportation Committee.

For the record, I am Delegate Kym Taylor, representing Prince George's County, District 23.

HB 873 proposes to expand an existing program which currently provides financial assistance to developers, to now include home buyers. The newly created **Utilizing Progressive Lending Investments to Finance Transformation Program (UPLIFT Program)** is designed to help close the appraisal gaps that have occurred in historically redlined neighborhoods, increase property values, and promote wealth-building homeownership. Expanding the program to home buyers will also help avoid having the homes purchased by speculators who intend to then flip the properties. The UPLIFT Program helps to ensure critical resources stay in the communities the program is trying to support.

With that, I urge a favorable report.