

Testimony, February 1, 2024

HB0044

**Renters' Property Tax Relief and Homeowners' Property Tax Credit Programs - Gross
Income and Assessed Value Limitations - Alterations**

Position: Favorable

Good afternoon, members of the House Ways and Means Committee,

Habitat Susquehanna is a nonprofit serving Harford and Cecil Counties that provides safe, stable, and affordable homes for low to moderate-income families to purchase and critical home repairs for existing low-income homeowners.

Habitat Susquehanna thanks Delegate Charkoudian for sponsoring this important legislation. We support House Bill 44 as it expands access to the renter's and homeowner's property tax credit at a time when many families are struggling to make ends meet and are forced to make hard choices between paying for transportation, utilities, healthcare, or food. The tax credit can help with some of the tax burden.

Increasing the income limit, excluding public assistance from gross income, and increasing the maximum assessed value are three important steps to ensuring renters and homeowners can afford to stay in their homes. The current income limit of \$60,000 has not increased since 2009; and the asset value cap has remained the same since 2016, meaning they are both outdated.

For homeowners, the inability to pay property taxes can cause the forced sale of their homes or the loss of their homes through tax sale. This leads to displacement, disruption of stability, and the destruction of often their only source of wealth.

While we understand that property taxes are a critical source of income for many important services in our state, we must also ensure that they do not jeopardize homeownership for vulnerable residents.

Thank you for your consideration.

Respectfully,

Yvonne Golczewski, Executive Director

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