

MICHAEL A. JACKSON
Legislative District 27
Calvert, Charles and
Prince George's Counties

Budget and Taxation Committee

Subcommittees

Chair, Pensions

Public Safety, Transportation, and
Environment



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TESTIMONY – SENATE BILL 321

***PROPERTY TAX – CREDIT FOR HOTEL OR RESIDENTIAL
DEVELOPMENT PROJECTS***

WAYS AND MEANS COMMITTEE

MARCH 19, 2024

Chair Atterbeary, Vice Chair Wilkins and Ways and Means Committee Members:

Senate Bill 321 is a very simple piece of legislation that expands enabling legislation that currently only exists in Wicomico County to statewide. It would allow the issuance of property tax credits for hotels and residential developments that meet minimum affordability requirements.

Property tax credits are an essential tool for the incentivization, and subsidization of affordable housing development. To that end, I have great confidence that this program will create affordable housing options and responsible development throughout Maryland as it has in Wicomico County.

For the reasons listed above, I ask for a favorable report of Senate Bill 321.



SB0321/973522/1

AMENDMENTS
PREPARED
BY THE
DEPT. OF LEGISLATIVE
SERVICES

15 MAR 24
11:45:35

BY: Senator Jackson
(To be offered in the Ways and Means Committee)

AMENDMENT TO SENATE BILL 321
(Third Reading File Bill)

On page 2, strike beginning with the colon in line 7 down through “(1)” in line 8; in line 9, strike the semicolon and substitute a period; in line 10, strike “(2)” and substitute “(B) TO QUALIFY FOR THE CREDIT UNDER THIS SECTION, A HOTEL SHALL”; in the same line, strike “INCREASES” and substitute “INCREASE”; in line 11, strike “; AND” and substitute a period; in line 12, strike “(3) IF MORE THAN” and substitute:

“(C) TO QUALIFY FOR THE CREDIT UNDER THIS SECTION, A RESIDENTIAL DEVELOPMENT PROJECT SHALL:

(1) INCLUDE AT LEAST”;

strike beginning with “ARE” in line 12 down through “INCLUDES” in line 13 and substitute “; AND

(2) HAVE”;

and in line 16, strike “(B)” and substitute “(D)”.