



Senate Bill 321 – Property Tax – Credit for Hotel or Residential Development Projects

Position: Support

Maryland REALTORS® supports efforts to increase the supply of housing options in Maryland through legislation like Senate Bill 321. This bill would allow counties and municipalities the ability to enact a property tax to help incentivize the expansion of residential housing units within the jurisdiction.

Maryland currently faces a shortage of nearly 150,000 housing units and growing. It encompasses not only what has been traditionally considered as “affordable housing” but also “missing middle” housing types. Additionally, according to the results of our most recent State of Maryland Housing survey, 82% of Marylanders feel that the cost to buy a home in Maryland is too high.

The financial incentives of this bill would result in an overall reduction of the costs associated with creating additional housing units and would make housing units more affordable to residents. Although there is no single answer to fixing the current housing shortage, this legislation is one of the many modest actions that can begin to make a difference.

Maryland REALTORS® applaud efforts to ease our housing crisis and reduce our current 150,000-unit housing shortage. We thank the sponsors of this bill and ask for your support of Senate Bill 321.

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