



TO: House Ways and Means Committee
FROM: Garrett County Chamber of Commerce
DATE: February 8, 2024

RE: **SUPPORT HOUSE BILL 507 – Allegany and Garrett Counties – Property and Income Taxes – Credits for Construction and Purchase of Housing**

The Garrett County Chamber of Commerce is the largest professional business association in Garrett County with nearly 500 members representing every industry in the region. The Chamber was formed to organize, support, and represent Garrett County's business community in advancing common interests and promote our county's hospitality and recreation industries by attracting visitors through comprehensive marketing.

As introduced, House Bill 507 creates a maximum property tax credit of \$10,000 on newly constructed housing and an income tax credit for home builders who build "middle-income homes" as defined in Allegany and Garrett Counties.

Housing in Garrett County is no longer meeting the needs of middle-income families. Many families are being priced out of affordable housing and forced to live farther away from where they work and play. Garrett County prides itself on all it has to offer visitors and residents alike.

It is paramount it can also offer housing for those who want to begin a family here. HB507 incentivizes the construction of multiple middle-income homes with credits specific to Western Maryland.

This legislation will make Garrett County even more appealing for home builders looking to expand in our community. Therefore, the Garrett County Chamber of Commerce respectfully requests a **favorable report** on HB 507.

