



FREDERICK COUNTY GOVERNMENT
OFFICE OF THE COUNTY EXECUTIVE

Jessica Fitzwater
County Executive

**HB 692 – Economic Development - County or Municipality
Economic Development Authority - Powers and Use of Proceeds**

DATE: February 15, 2024
COMMITTEE: House Ways and Means Committee
POSITION: Favorable
FROM: The Office of Frederick County Executive Jessica Fitzwater

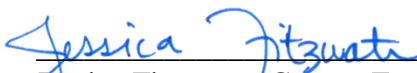
As the County Executive of Frederick County, I urge the committee to give HB 692 – Economic Development - County or Municipality Economic Development Authority - Powers and Use of Proceeds a favorable report.

By expanding the allowable uses of the Industrial Development Authority (IDA) in state code, this bill will provide a new tool for local governments to invest in underserved communities. This is particularly important to my Administration as we work to implement our award-winning comprehensive plan, Livable Frederick. Livable Frederick envisions a future for Frederick County where everyone can live, work, and thrive while enjoying a strong sense of place and belonging. This can only be accomplished if we employ creative and innovative solutions to the emerging challenges facing our community, including the housing crisis and growing infrastructure needs.

HB 692 would provide local governments, including Frederick County, with the ability to create a Redevelopment Authority and leverage future tax growth to reinvest in key areas in our community that are currently underutilized and have seen ongoing disinvestment. The expanded uses of IDAs outlined in this bill would be a critical tool for investments in site readiness, affordable housing stock, and infrastructure that would enable us to create more transit-oriented, multi-income housing and mixed-use communities.

Frederick County is the fastest-growing county in the state, which offers great opportunity as well as significant challenges. Through coordination between all levels of government, we can address the needs of our community and bring the vision of Livable Frederick to life. I see HB 692 and the establishment of a Redevelopment Authority as strategic components to that puzzle.

Thank you for your consideration of HB 692. I urge you to advance this bill with a favorable report.



Jessica Fitzwater, County Executive
Frederick County, MD