



TESTIMONY FOR SB0464
Real Property – Condominiums - Assessments

Bill Sponsor: Senator King

Committee: Judicial Proceedings

Organization Submitting: Maryland Legislative Coalition

Person Submitting: Cecilia Plante, co-chair

Position: FAVORABLE

I am submitting this testimony in strong support of SB0464 on behalf of the Maryland Legislative Coalition. The Maryland Legislative Coalition is an association of activists - individuals and grassroots groups in every district in the state. We are unpaid citizen lobbyists and our Coalition supports well over 30,000 members.

Maryland needs to produce much more solar energy than it is currently projected to produce in order to meet its statutory greenhouse gas reduction requirements. There are many barriers to installation of solar that must be removed.

One of the most urgent issues facing Marylanders is the high cost of housing. Rental prices are outrageously high as well as the cost of real property. Young Marylanders are living with their parents because they can't afford to rent, much less buy property.

This bill, if enacted, would set a cap on rental price escalation on residential condominiums at 5% over the previous year assessment for common expenses other than reserves. This will ensure that the cost of living is taken into account, without allowing for owners to price gouge. We need to do everything possible to ensure that Marylanders can afford to live in the state.

We strongly support this bill and recommend a **FAVORABLE** report in committee.