



February 18, 2025

To: Ways and Means Committee

From: Horizon Farm Credit

Bill: HB 907 – Property Tax Credit – Urban Agricultural Property – Alterations

Position: Support

Horizon Farm Credit is a member-owned cooperative supporting rural communities and agriculture with reliable, consistent credit and financial services throughout our five-state lending territory in good times and bad. With over \$7 billion dollars in loans outstanding to over 22,000 member-owners representing the full range of agriculture, we are one of the largest agricultural lenders on the East Coast.

HB 907 would alter eligibility for a tax credit against the county or municipal corporation property tax imposed on certain urban agricultural property; and requiring a county or municipal corporation that grants the tax credit to provide notice of the termination of the tax credit at least 1 year in advance and the opportunity to be heard to the public before the county or municipal corporation may exercise its authority to terminate the credit.

Maryland is one of the nation's most agriculturally diverse states, from the vast grain and livestock production on the eastern shore to the forestry industry in western Maryland and all the fantastic, diversified operations in the heart of the state. One of the biggest challenges for farmers is access to affordable and profitable land to operate. This has long been the issue for new and beginning producers in urban settings. House Bill 907, by lowering production costs and barriers to entry for operations that grow and market their products to large urban centers, has the potential to significantly boost the local economy. Additionally, it allows urban producers access to the necessary capital to help their operations continue to grow and remain profitable.

House Bill 907 is a clear demonstration of support for urban farmers. By lowering the cost of entry for new and beginning urban agriculture producers, it ensures that urban farmers cannot only survive but also grow their operations. This bill reaffirms the value of urban farmers and their integral role in the agricultural landscape.

Horizon Farm Credit Supports HB 907

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