



## **House Bill 909 - State Tax Credits, Exemptions, and Deductions – Alterations and Repeal**

### **Position: Oppose**

Maryland REALTORS® opposes HB 919 which would alter Maryland's tax treatment of Opportunity Zones from that of the federal government and other states.

REALTORS® have long supported the opportunity zone framework to drive investment to underserved areas in need of redevelopment. This program increases investment opportunities to revitalize neighborhoods, job opportunities and create more "missing middle" housing at a time when Maryland has growing housing needs. By removing Maryland's incentives, those investments will go to other states, as will the jobs and revenue they provide.

While Maryland REALTORS® recognize that difficult decisions must be made to address the looming budgetary shortfall, we are very concerned with the unintended consequences that would result from a shrinking tax base due to these investments being diverted to other states. Additionally, we are concerned that HB 919 would halt further economic growth in the economically challenged and often stigmatized communities that are struggling to maintain residents.

For the above reasons, Maryland REALTORS® must respectfully request an unfavorable report.

**For more information contact**  
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