



## TESTIMONY FOR HB1460

### Landlord and Tenant - Investor-Owned Single-Family Rental Property - Landlord Requirements

**Bill Sponsor:** Delegate Taveras

**Committee:** Economic Matters

**Organization Submitting:** Maryland Legislative Coalition

**Person Submitting:** Cecilia Plante, co-chair

**Position:** FAVORABLE

I am submitting this testimony in favor of HB1460 on behalf of the Maryland Legislative Coalition. The Maryland Legislative Coalition is an association of individuals and grassroots groups with members in every district in the state. We have over 30,000 members across the state.

Our members do not support investors owning real property. They are driving up the cost of housing and gouging renters. There needs to be limits on how much a property can be rented for so that the market remains viable.

This bill, if enacted, would restrict the amount of rent that can be charged to a renter to 120% of the fair market rent for the zip code or 120% of the last recorded sale price divided by 12. It would also restrict the landlord from charging more for the documented cost of utilities or \$100 per month for additional mandatory fees. The landlord is prohibited from charging other fees or charges to circumvent the intent of the law. There are fines for the landlord if they try to overcharge their tenants and damages and injunctive relief for tenants.

We feel that this bill would help ensure that rents and utility charges within an area are consistent and would help renters who are unfortunate enough to need to rent in an area with investor-owned properties.

The Maryland Legislative Coalition supports this bill and we recommend a **FAVORABLE** report in Committee.