



Aisha N. Braveboy
County Executive

PRINCE GEORGE'S COUNTY GOVERNMENT
OFFICE OF THE COUNTY EXECUTIVE

SB325
F.W.A.

April 2, 2026

The Honorable Kriselda Valderrama
The Honorable Lorig Charkoudian
Maryland House Economic Matters Committee
230 Taylor House Office Building
Annapolis, MD 21401

Dear Chair Valderrama, Vice Chair Charkoudian and Members of the Economic Matters Committee,

I am writing today to urge that this Committee adopt a key corrective amendment to include in SB 325 which would ensure Prince George's County's finances, credit rating and overall fiscal health remain strong. While I acknowledge the need to address housing shortages and streamline certain development processes to ensure our State remains competitive, SB 325, as written, fails to consider important characteristics of how our county's collection of surcharge revenues, and its timing, is intrinsically tied to our issuance of bonds.

Presently, Prince George's County stands as the only jurisdiction in the State that has issued bonds backed by surcharge revenues. Given that our surcharge revenue is dedicated to the repayment of our bonds, any delay or insufficiency to pay the \$36 million in debt service owed by Prince George's in FY 2027 would have to stem from our county's general fund. This would translate to an estimated \$20-\$30 million shortfall in our FY 2027 budget.

Earlier this session, the Economic Matters Committee added the following amendment to HB 548:

(3) THIS SUBSECTION DOES NOT APPLY TO THE COLLECTION OF A DEVELOPMENT EXCISE TAX OR DEVELOPMENT IMPACT FEE THAT WAS IMPOSED TO FINANCE A COUNTY DEBT THAT WAS INCURRED ON OR BEFORE JANUARY 1, 2026."

I respectfully request that you include this critical amendment on SB 325 and any final version that the House and Senate conferees agree upon as Prince George's County's financial stability, and our support for the bill, depend on it. For these reasons, I hereby state our position on SB 325 as **Favorable with Amendments.**

Thank you for your consideration and service to the people of Maryland.

Sincerely,

Aisha N. Braveboy
Prince George's County Executive