House Bill 1308: Homeowners' Property Tax Credit – Eligibility and Calculation - Alterations
Position: Support

Maryland REALTORS® supports House Bill 1308. This bill updates Maryland's Homeowners' Property Tax Credit so it better reflects today's housing costs and household finances, by adjusting how the credit is calculated and who can qualify based on income and net worth.

The Homeowners' Property Tax Credit is an important safety valve for homeowners who are struggling to keep up with rising property tax bills. HB 1308 modernizes the program so that the people it was intended to help are not gradually pushed out simply because eligibility thresholds have not kept pace with economic conditions.

Maryland REALTORS® supports this approach because property tax relief should keep up with reality. When housing values and costs rise faster than income and eligibility standards, homeowners who have moderate income or fixed income can lose access to relief even though their financial situation has not meaningfully improved. Updating these rules helps stabilize homeownership, particularly for seniors and middle-income households who may have equity in their home but limited cash flow.

Keeping more homeowners stable also supports the broader housing market. It reduces tax driven displacement, helps preserve neighborhood continuity, and prevents distress driven sales that can ripple through local communities.

For these reasons, Maryland REALTORS® respectfully request a favorable report on House Bill 1308.

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