

March 2, 2021

The Honorable Dereck E. Davis  
House Economic Matters Committee  
House Office Building, Room 231,  
6 Bladen St., Annapolis, MD, 21401

**RE: HB 972 Real Estate – Real Estate Brokerage Services – Prohibition**

Dear Chairman Davis:

The Maryland Building Industry Association, representing 1,100 member firms statewide, appreciates the opportunity to participate in the **HB 972 Real Estate – Real Estate Brokerage Services – Prohibition**. MBIA **Opposes** the Act in its current version.

This bill would prevent a real estate broker from performing brokerage services relating to a new transaction until trust money has been distributed after a beneficial owner fails to complete a transaction. This bill could allow tenants that are slower in responding to refinancing create unintentional delays in unrelated projects as well as slow down time sensitive deals for no appreciable return.

For these reasons, MBIA respectfully requests the Committee give this measure an unfavorable report. Thank you for your consideration.

For more information about this position, please contact Lori Graf at 410-800-7327 or [lgraf@marylandbuilders.org](mailto:lgraf@marylandbuilders.org).

cc: Members of the House Economic Matters Committee