



Senate Bill 153 – Property Tax – Homeowners’ Property Tax Credit – Definition of Gross Income

Position: Support

The Maryland REALTORS® supports SB 153 which would help certain homeowners qualify for the Homeowners Property Tax Credit if they have medical care costs impacting their income.

Under the Homeowners Property Tax Credit, a homeowner is not qualified if their gross income exceeds \$60,000 and their net worth exceeds \$200,000. SB 153 will help individuals qualify for the credit even if their current income exceeds the \$60,000 limit as long as their medical expenses reduce their gross income to within the income limit.

While home values have increased significantly in the last year, home values have been outpacing cost of living increases for many years. The Homeowners Property Tax Credit Program helps those with limited wealth stay in their property longer rather than be forced out by rising property tax bills.

For these reasons, the REALTORS® recommend a favorable report.

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