

## **Support for proposed bill: HB0809 - Property Tax Exemption for Disabled Veterans, Active Duty, and Surviving Spouses**

Ways & Means Committee Hearing 2/22/2022 - 1:00 PM

To the distinguished members of the Committee,

In Maryland, Veterans with a 100% Disability Rating are exempt from real estate taxes. This is true in many states. However, they cannot apply for this exemption until they own the home. Which on the surface makes sense.

The problem this timing creates is that Mortgage Underwriters have to count the taxes against the Veteran when qualifying, which can decrease their purchasing power by tens of thousands, if not hundreds of thousands of dollars. The Lender also has to collect thousands of dollars of tax escrows at closing, which is simply going to get reimbursed a few months after closing . This causes an unnecessary loss of liquidity at a time when many families need cash on hand the most.

HB0809 fixes this, at no additional cost to the great state of Maryland. It allows the Veteran to apply for the exemption before they own the home, which will give them the evidence underwriting will require to prove that they are, in fact, exempt. For these reasons above, and because I believe deeply in doing absolutely everything we can for our Veterans and their surviving spouses, I support this Bill and ask for your support.

Sincerely & with much appreciation for your consideration,

Raymond P Putt

Senior Loan Officer  
Access Capital Mortgage  
A Division of Presidential Bank, FSB  
4600 East West Highway Suite 400  
Bethesda, MD 20814  
410-349-1861  
[rputt@accesscap.com](mailto:rputt@accesscap.com)