

March 6, 2023

The Honorable Guy Guzzone  
Senate Budget and Taxation Committee  
Miller Senate Office Building,  
3 West Wing 11 Bladen St.,  
Annapolis, MD, 21401

**RE: Letter of Support SB0855 Property Tax – In Rem Foreclosure**

Dear Chairman Guzzone:

The Maryland Building Industry Association, representing 100,000 employees statewide, appreciates the opportunity to participate in the discussion surrounding **SB0855 Property Tax – In Rem Foreclosure**. MBIA **supports** the Act in its current version.

This bill authorizes vacant property and nuisance property located in Baltimore City to be subject to rem foreclosure processes. MBIA supports this measure. Baltimore City currently faces a housing crisis and many neighborhoods are in a state of unenviable disrepair. The city should be able to foreclose on and then invest in the redevelopment of vacant properties which are currently providing no community value. This bill also allows those with a legal claim on the building to receive surplus funds from the sale which allows them to take equity out of a property that is currently only a financial burden.

For these reasons, MBIA respectfully requests the Committee give this measure a **favorable** 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 Senate Budget and Taxation Committee