



SENATE BILL 953
Housing – Community Development Fund Program Act - Funding
BUDGET & TAX COMMITTEE
February 28, 2024
Position: FAVORABLE

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Dear Chairman Guzzone and Members of the Budget and Tax Committee:

Episcopal Housing Corporation respectfully requests that this committee vote for a favorable report for **SB 953 – Housing – Community Development Fund Program Act - Funding**

SB 953 creates a permanent funding source for the Community Development Fund which was created in 2018. The funding is critical operating dollars for community-based organizations to use for affordable housing, neighborhood and commercial revitalization, housing and financial counseling, small business development, community services, and more.

We are seeking \$5 million from the Unclaimed Property Fund after usual disbursements have been made.

Episcopal Housing is a nonprofit developer of affordable housing and community facilities and while we rely on capital funding for the bricks and sticks of our projects, without operating funding, we simply are unable to do the work.

The demand for safe, decent, and affordable housing continues to grow, yet nonprofit community development organizations struggle to have the capacity to meet the need. A dedicated source of operating funds will provide the funding stability that these nonprofits need and allow these organizations to begin to make real progress in addressing the affordable housing crisis in Maryland.

Please vote a favorable report for SB 953.

Sincerely,

Shannon Snow
Projects Director