



Testimony to the Budget & Tax Committee
SB 953 – Housing - Community Development Program Act - Funding
Position: Favorable

SB 953 creates a dedicated source of funding for the Community Development Fund (the “Fund”), which was established in 2019 to provide flexible funding for community development projects and community development organizations throughout the State, and it includes affordable housing and neighborhood revitalization as eligible uses. MAHC represents both non-profit and for-profit developers of affordable rental housing who primarily create housing using the Department of Housing and Community Development’s rental housing programs. The Community Development Fund could serve as an additional gap resource for the creation and preservation of affordable housing, as well as provide much needed operating support to those organizations that develop affordable housing. SB 953 proposes the Fund be supported by the Unclaimed Property Fund, which is a viable solution for long-term, sustainable funding, and thus the Fund would not compete for annual appropriations with existing DHCD programs. We support SB 953 to provide funding for the Community Development Fund to support community development organizations with the development of affordable housing.

MAHC is the leading organization for the affordable rental housing industry in Maryland and represents over 185 member organizations, including nonprofit and for-profit developers, community action groups, State and local housing authorities, property management companies, financial institutions, community development organizations, contractors, investors, consultants and individuals. This fund will provide an additional resource for our members to use for the development and preservation of affordable housing across Maryland.

Respectfully submitted on February 28, 2024 by Miranda Darden-Willems, Executive Director, on behalf of the MAHC Board of Directors.

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www.mdahc.org
443-758-6270