

SB 343 – Renters’ Property Tax Relief and Homeowners’ Property Tax Credit Programs – Gross Income and Assessed Value Limitations – Alterations

Hearing before the Senate Budget and Taxation Committee, January 24, 2024

Position: SUPPORT (FAV)

Public Justice Center (PJC) is a nonprofit public interest law firm that serves over 800 renters and their families each year. We stand with tenants to protect and expand their rights to safe, habitable, affordable, and non-discriminatory housing.

SB 343 will assist Marylanders by expanding eligibility for the renter tax credit to those families who are vulnerable to eviction and homelessness. By excluding income received from public assistance and raising the income cap to \$70,000, SB 343 targets financial assistance to working class families and those who are closest the edge of poverty and eviction.

Maryland renting families endure the 10th most unaffordable housing market in the country:

MARYLAND #10*

In **Maryland**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,616**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$5,387** monthly or **\$64,642** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

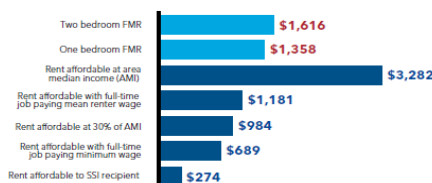
\$31.08 PER HOUR STATE HOUSING WAGE

FACTS ABOUT MARYLAND:

STATE FACTS	
Minimum Wage	\$13.25
Average Renter Wage	\$22.71
2-Bedroom Housing Wage	\$31.08
Number of Renter Households	750,551
Percent Renters	33%

94 Work Hours Per Week At Minimum Wage To Afford a 2-Bedroom Rental Home (at FMR)	79 Work Hours Per Week At Minimum Wage To Afford a 1-Bedroom Rental Home (at FMR)
2.3 Number of Full-Time Jobs At Minimum Wage To Afford a 2-Bedroom Rental Home (at FMR)	2.0 Number of Full-Time Jobs At Minimum Wage To Afford a 1-Bedroom Rental Home (at FMR)

MOST EXPENSIVE AREAS	HOUSING WAGE
Washington-Arlington-Alexandria HMFA	\$35.35
California-Lexington Park MSA	\$30.71
Baltimore-Columbia-Towson MSA	\$29.77
Cecil County	\$28.27
Talbot County	\$23.10



MSA – Metropolitan Statistical Area; HMFA – HUD Metro FMR Area.
 * Ranked from Highest to Lowest 2-Bedroom Housing Wage. Includes District of Columbia and Puerto Rico.
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SB 343 will give much needed financial support to Maryland renters during a difficult time of economic recovery. **Public Justice Center** supports programs that provide renters with the means to remain in their homes. We ask that the Committee issue a favorable report on SB 343.

Public Justice Center asks that the Senate Budget and Taxation Committee **issue a report of FAVORABLE on SB 343**. If you have any questions, please contact C. Matthew Hill hillm@publicjustice.org, (410) 625-9409 Ext. 229.