



Testimony on behalf of the Greater Bethesda Chamber of Commerce

*In Opposition to
SB 481—Renters’ Rights and Stabilization Act of 2024
February 29th, 2024
Senate Judicial Proceedings Committee*

The Greater Bethesda Chamber of Commerce (GBCC) was founded in 1926. Since then, the organization has grown to more than 570 businesses located throughout the Greater Bethesda area and beyond. On behalf of these members, we appreciate the opportunity to provide written comments in opposition to Senate Bill 481— Renters’ Rights and Stabilization Act of 2024.

The Greater Bethesda Chamber of Commerce strongly supports policies to add and preserve existing housing affordable to a range of incomes. For this reason, we applaud the Governor’s commitment to addressing housing-related issues, including expanding affordable housing. However, we are also focused on monitoring the effects of rent control, which passed in Montgomery County in 2023, on property owners and residents. With the regulatory process related to this new law still playing out in Montgomery County, it is unclear of the full impact of this new law on housing providers and residents in Montgomery County. We fear layering additional measures on top of that—like those included in Senate Bill 481—could result in exacerbating the negative impact on the rental housing market in the County.

For this reason, we are in respectful opposition to Senate Bill 481. Thank you for the opportunity to provide comments on this proposed legislation.