



## **Testimony on behalf of the Greater Bethesda Chamber of Commerce**

*In Support with Amendments*

*Senate Bill 327—Affordable Housing Payment in Lieu of Taxes Expansion Act*

*January 29, 2025*

*Senate Budget and Taxation Committee*

The Greater Bethesda Chamber of Commerce (GBCC) was founded in 1926. Since then, the organization has grown to more than 600 businesses located throughout the Greater Bethesda area and beyond. On behalf of these members, we appreciate the opportunity to provide written comments on Senate Bill 327—Affordable Housing Payment in Lieu of Taxes Expansion Act.

Senate Bill 327 authorizes the owner of real property used for rental housing and a local jurisdiction to enter into a payment in lieu of taxes agreement for maintaining at least 50 percent of rental housing units as affordable dwelling units for at least fifteen years. The Greater Bethesda Chamber of Commerce strongly supports affordable housing initiatives at both the State and local levels that balance the needs of property owners and residents. We believe the goal of this legislation is consistent with that. We would urge consideration of language, though, that decreases the percentage of affordable housing units from 50 percent to 30 percent. This is significantly more than most local Moderately Priced Dwelling Units (MPDUs) requirements and is consistent with what most mission driven developers are aim for in new development.

For these reasons, we would respectfully a favorable report on Senate Bill 327 with the aforementioned language change. We appreciate Senator Hettleman's leadership on this important issue.