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Montgomery County

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## THE MARYLAND HOUSE OF DELEGATES Annapolis, Maryland 21401

## Testimony in Support of Bill 5 - 25 Demolition Tax for Affordable Housing Production

Testimony by Delegate Vaughn Stewart March 18, 2025 | Montgomery County Council

Chair and members of the Montgomery County Council,

I am honored to testify in support of Bill 5-25. I want to extend my gratitude to Councilmembers Kristin Mink and Will Jawando for their leadership in putting forth this critical legislation that will reaffirm the county's commitment to housing affordability.

Montgomery County is facing a housing crisis, with rising home prices and increasing displacement of low- and moderate-income residents. The Housing Production Fund has already demonstrated its ability to catalyze new, affordable supply. A nationwide model, the Fund has generated thousands of new housing units, leveraging public investment to secure additional capital. By introducing a modest excise tax on demolitions—particularly in high-cost areas where redevelopment often leads to the construction of larger, less affordable homes—this bill ensures that new development contributes to affordable housing.

I am a strong supporter of the Housing Production Fund and believe it is one of our county's most valuable tools in solving the affordable housing crisis. I am proud to have sponsored legislation to support the HPF in Annapolis and continue to advocate for increased funding for the program at the state level.

Bill 5-25 represents a strategic investment in the County's future.

I urge the Council to pass Bill 5-25.