

Sayers, Margery

From: Isaac Ambruso <iambruso@marylandbuilders.org>
Sent: Friday, April 9, 2021 3:51 PM
To: CouncilMail
Cc: Lori Graf; Bruce Harvey
Subject: Written Testimony for CR 59-2021
Attachments: MBIA Support Letter CR 59-2021.docx

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Please accept the following as written testimony on CR 59-2021 on behalf of the Maryland Building Industry Association.

Thank you,

Isaac Ambruso
Director of Legislative and Regulatory Affairs
iambruso@marylandbuilders.org
Maryland Building Industry Association
11825 W. Market Place
Fulton, MD 20759

April 9, 2021

Re: SUPPORT OF CR59-2021 – Revisions to Settlement Downpayment Loan Program

Dear Council Chair Walsh and Members of the Howard County Council:

The Howard County Chapter of the Maryland Building Industry Association (MBIA) writes in support of Council Resolution 52-2021, which would amend the definition of household income to include business and self employed income for the purposes of allowing loans under the settlement down payment loans program.

Among the technical changes and improvements proposed by CR 59-2001 are provisions dealing with self employment and business income. It may now be possible to take advantage of this program and avoid reporting self employed and business income in order to take advantage of the loan program. MBIA supports expanding access to housing in Howard County and thus supports a requirement to report business and contractor income by including it as a net income calculation. This will ensure that that loans under the program are going to the people for which they were intended.

Thank you for your attention to this issue and your continued support of the local home building industry. If you have any questions about these comments and would like to discuss MBIA's position further, please do not hesitate to contact me at iambruso@marylandbuilders.org.

Best regards,

Isaac Ambruso., Director of Legislative and Regulatory Affairs

Cc:

County ExecuCtive Calvin Ball
Councilmember Opel Jones
Councilmember Christiana Mercer Rigby
Councilmember David Yungmann
Councilmember Elizabeth Walsh