



MARYLAND
Association of
COUNTIES

House Bill 1188

*Excess Ownership of Single-Family Residences Excise Tax
(End Hedge Fund Control of Maryland Homes Act of 2026)*

MACo Position: **SUPPORT**

To: Ways & Means Committee

Date: March 5, 2026

From: Dominic J. Butchko

The Maryland Association of Counties (MACo) **SUPPORTS** HB 1188. This bill seeks to establish commonsense guardrails on large hedge funds and other Wall Street-backed firms from purchasing a disproportionate amount of any county's housing supply.

Maryland is facing historic challenges this legislative session. Uncertainty over the state economy, federal-level changes impacting Marylanders, lags in affordable housing production, a budding energy crisis brought on by nearby high energy-users, and myriad other important issues all need to be addressed by legislators in 2026. The single thread that binds all these issues together is that a more resilient, faster-growing, diverse economy will largely insulate constituents from some of the worst headwinds still beyond the horizon. This bill gives counties a stronger tool to help build a broader economy in the communities that our mutual constituents call home.

Counties applaud the intent of HB 1188. The challenges around affordable housing are multipronged, and to a meaningful extent are driven, or exacerbated, by the greed of out-of-state corporate interests looking to Maryland to profit from the widespread housing crisis. There is no silver bullet for lowering housing costs; Maryland needs a robust, diverse, and flexible strategy, including targeting the worst actors who artificially drive up the cost of housing and have no regard for the impact on local communities.

HB 1188 is a smart, tactile, and badly needed solution for modern housing challenges. For this reason, MACo urges the Committees to give HB 1188 a **FAVORABLE** report.