

Dear Committee Clerk O'Brien,

When you increase costs to sell a property, you increase cost to buy property, which is passed to tenants. Simple math. Please consider rejecting this bill.

I oppose House Bill 5756, which proposes a \$20.00 per thousand dollars transfer tax on property sales over \$900,000.

While I support affordable housing initiatives, taxing property sales above \$900,000 to fund this is unlikely to work as intended and may have unintended consequences.

This tax increase would particularly impact multifamily apartment buildings and certain single-family homes, discouraging investment in property development and potentially leading to rent increases for tenants.

I believe that focusing on zoning reforms and building incentives would be more effective in addressing the shortage of affordable housing.

Sincerely,

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