

Dear Committee Clerk O'Brien,

This is overreach and while the amounts may seem large now they may not be in 10-15 years and if it were to be approved this legislation would still be on the books at that point

I am writing to express my opposition to 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, I believe that 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 providing building incentives would be more effective in addressing the shortage of affordable housing.

Thank you for your consideration.

Sincerely,

Christopher Smith
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