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RE: OPPOSE H7746

House Judiciary Committee

This is to OPPOSE H7746 which would require landlords to pay interest on security deposits. For the last twenty of so years banks paid very little on deposit accounts. Interest rates are expected to go down again this year and it will not be worthwhile to calculate the small amount of interest that would be due. Banks charge fees for each account so the bank fees would exceed the amount of interest due on the security deposit.

This bill will not result in more housing or more affordable housing units.

This just makes it more difficult for small Mom and Pop property owners to manage property.

Please Do Not Pass H7746.

Respectfully submitted,

Janice Hannert