

Ariana Costa

From: bounce@bounce.votervoice.net on behalf of Kristofer Kretsch <user@votervoice.net>
Sent: Wednesday, March 18, 2026 10:08 AM
To: House Judiciary Committee
Subject: OPPOSED - VOTE NO ON H8113 - This creates more instability in our rental market!

Follow Up Flag: Follow up
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Dear Committee Clerk DiMezza,

I am opposed to this legislation as it adds significant burden and responsibility upon landlords and reaps little meaningful benefit for tenants.

The current average interest rate earned on a savings account right now would be .61%. If you were to do the math on a 1 year lease at \$2,000, the tenant would essentially have \$1.00 worth of interest a month returned to them. The average monthly fee to maintain the account would be at least \$5 and the administrative burden or costs would be even more. A landlord may even have to hire a professional to make sure that their accounting is correct. I do not support this bill as there is no real benefit to either party involved.

In nearby Massachusetts, many landlords have decided to stop accepting security deposits due to the liability associated with similar security deposit laws in the state. To avoid the administrative burden, landlords have instead chosen to collect additional rent up front and increase rental prices to cover potential expenses that a security deposit would have addressed.

This change is less advantageous for tenants for two primary reasons. First, a security deposit is refundable whereas rent is not. Second, this unintended consequence of increased rents occurs at a time when renters are already highly vulnerable. Amidst a housing crisis, any significant increase in rent would be particularly unfortunate. Nonetheless, property owners are likely to prioritize protecting their interests and avoiding unnecessary costs and litigation.

I urge you to vote "NO" on this Bill. Thank you for your consideration.

Sincerely,

Kristofer Kretsch
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