



FIVE POINT

AFFORDABILITY PROGRAM

1. PROVIDE TAX RELIEF FOR WORKING FAMILIES, SENIORS, FIRST RESPONDERS, AND SMALL BUSINESSES

As Governor, Larry Hogan worked every day to reduce the tax burden on Marylanders, cutting taxes eight years in a row by \$4.7 billion for working families, retirees, first responders, and small businesses. He knew that any financial relief was significant for working families who are struggling with high inflation driving up the cost of essentials like housing, food, and childcare.

As Maryland's next U.S. Senator, Larry Hogan will bring this same pro-taxpayer approach to Washington. He will champion the child tax credit and the earned income tax credit. He will fight to end inflation tax hikes by indexing to inflation housing gains and social security taxes to the tax code. He will fight to repeal the cap on the state and local tax deduction (SALT), make the Small Business Deduction permanent, and reauthorize a higher standard tax deduction.

2. ACCELERATE HOUSING CONSTRUCTION AND SUPPORT MIDDLE-CLASS HOUSING

Unaffordable housing costs have made it impossible for far too many Marylanders to achieve the American dream of homeownership. As a homebuilder himself, Governor Hogan would make it a top priority to address this crisis. As Governor, Larry Hogan made record investments in affordable housing programs—dramatically increasing the state's commitment to providing middle-class and workforce housing. He spearheaded innovative uses of public-private partnerships to build more than 28,000 housing units throughout the state.



Unnecessary regulations and red tape are part of the problem. Today, 24% of the cost of a home is due to federal, state, and local regulations. Each new regulation increases these costs and makes homeownership even less affordable for Marylanders and Americans.

In the Senate, Larry Hogan will fight to stop these overbearing regulations. He will also work to pass legislation like the Smith-Wyden bill that would incentivize the development of more than 200,000 homes for working families who have been priced out of the housing market. He will support reforms to federal grant funding to encourage local governments to eliminate excessive regulations that stifle new housing construction. In addition, he will hold federal bureaucrats accountable for policies that add to housing costs, expedite permitting by removing roadblocks to force agencies to complete reviews on time, and support construction trades workforce development programs to keep up with the demand.

3. REDUCE OUT-OF-CONTROL HEALTHCARE COSTS

Washington DC politicians argue about healthcare, but fail to actually do anything to address what most people care about: the out-of-control prices. As Governor, Larry Hogan put aside the partisan nonsense and delivered common sense solutions to cut the cost of healthcare premiums 30%. His administration successfully negotiated innovative healthcare models for Maryland that controlled the cost of healthcare while improving patient outcomes and quality. When Republicans in the US Senate tried to repeal Obamacare in 2017 without a sound alternative that worked for Maryland, Larry Hogan voiced his opposition to this idea.

As a Senator, Larry Hogan will move us past these repetitive partisan battles and focus on reducing costs through greater competition, innovation, transparency, and choice in the healthcare marketplace. He will advance common sense bipartisan solutions that will stabilize markets and actually expand affordable coverage. He will fight the Biden administration's proposal to increase Medicare Advantage premiums and lead on passing legislation to hold accountable Prescription Benefit Managers (PBM) middle men who are driving up the cost of prescription drugs.



4. HELP MARYLANDERS AFFORD A QUALITY EDUCATION

Governor Hogan believes every child in Maryland and across the country deserves access to a world-class education, regardless of what zip code they happen to grow up in. However, the unaffordable cost of education is making this fundamental right out of reach for many hardworking Maryland families.

As Governor, Larry Hogan always worked to make higher education more affordable. He funded higher education at record levels, providing historic support for HBCUs, prevented tuition increases, and granted scholarships to low-income and middle-income students from Maryland to cover the full cost of tuition for community colleges. He started innovative programs to address the student debt crisis, including allowing first-time homebuyers to roll student loans into their mortgage and making interest on student loans deductible on state taxes. He consistently advocated providing incentives, credits, and other innovative programs to help Maryland families save for college.

Larry Hogan will bring this same common-sense approach to the Senate. Just as he did as Governor, Larry Hogan will advocate for greater funding with real accountability, results, and choice. He will work across the aisle to advance innovative ideas that create new pathways for success for every child. He will fight for tax credits, educational scholarship accounts, charter schools, and more flexibility for 529 accounts that empower kids and their parents with the tools they need to shape their own destiny.

5. STAND AGAINST UNAFFORDABLE SPENDING AND MANDATES RAISING COST OF ENERGY, FOOD, AND BASIC NECESSITIES

Unaffordable regulations and excessive government spending drive up the cost of everything, especially the cost of energy and food. Governor Hogan is a proven fiscally responsible leader who eliminated thousands of burdensome government regulations and fees while working across the aisle with a Democratic legislature to transform a record budget deficit into a record surplus. He will bring that same common sense and balanced approach to the Senate to make everyday essentials like food, gas, and basic household items more affordable for working Marylanders.