

Zach Tracy
Kenduskeag
LD 1710

I oppose LD 1710 because this bill (section 4) would require landlords to provide at least 10% of units available for rent to qualify as affordable housing if they own more than ten units. Forcing business owners to make any type of service or product affordable by government mandate will only mean that the associated cost to the business will be pushed to consumers in other ways. In the case of a rental property business, the consumer is the tenant. These costs will be pushed to tenants by increased rents. If rents are then restricted, application fees will increase. If application fees are restricted (Bangor for example), then a service fee will be added to every financial transaction tenants make. There are other ways businesses could legally avoid the impacts of this section just by structuring their rental portfolio through a series of legal entities. If you want to lower rents, you need to reduce legislation. Compliance is costly to businesses, and the expenses to stay compliant will ALWAYS be pushed to the consumer, regardless of industry.