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Testimony of the Maine Municipal Association

In Support of,

*LD 2106, An Act to Accelerate the Production of Affordable Housing and Strengthen the
Historic Property Rehabilitation Tax Credit*

January 24, 2024

Senator Grohoski, Representative Perry and distinguished members of the Committee on Taxation, my name is Amanda Campbell, and I am submitting testimony in support of LD 2106 on behalf of the Maine Municipal Association (MMA), and the 70-member Legislative Policy Committee (LPC), who were elected by their colleagues and peers to determine MMA's position on bills of municipal interest.

LD 2106 effectively doubles the maximum allowable tax credit available, under the historic tax credit or affordable housing tax credit programs, from \$5 million to \$10 million, to both the portion of a certified rehabilitation and the components of a certified historic structure when the credit is claimed after January 1, 2024. This increase combined with the adjustment to the timing for claiming said credits, by non-profit organizations, are tools the LPC supports for the creation of housing stock while utilizing historic properties.

If you have any questions regarding MMA's position on this bill, or other bills with municipal impact, please contact me at acampbell@memun.org