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**Testimony in Support of LD 2144**  
**("An Act to Provide Property Tax Relief by Increasing the Availability of the Property Tax Fairness Credit")**

**J. Andrew Cashman on behalf of the Maine Association of REALTORS®**

**February 7, 2024**

Senator Grohoski, Representative Perry and members of the Joint Standing Committee on Taxation, my name is Andy Cashman. I am the Founder of Resolve Government Relations, and we represent the Maine Association of REALTORS®, a professional trade association established in 1936 with over 6,500 members statewide. REALTORS® grow Maine's economy and build Maine communities. Our members represent buyers and sellers involved in both residential and commercial real estate transactions. Our membership also includes industry affiliates, such as lenders, closing agents, title agents, appraisers, building inspectors, surveyors, etc. The Maine Association is chartered by the National Association of REALTORS® (NAR), the largest trade association in the country.

The Maine Association of REALTORS® supports LD 2144. The bill increases accessibility to the property tax fairness credit by excluding Social Security and railroad retirement benefits from the adjusted gross income calculation. In so doing, the bill expands the amount of the property tax fairness credit to more Mainers.

This credit is one solution to help make housing slightly more manageable for homeowners. This modest increase could make a difference for some to be able to continue to afford their homes or enter into homeownership. Property ownership encourages savings and investment and contributes to economic stability and self-sufficiency. Currently, we are facing unprecedented inflation and other economic pressures that are pushing many out of homeownership, exacerbating affordability of housing and available inventory. Rising property taxes only compound these pressures. For this reason, we believe this is the right time to increase this credit, and in turn increase housing solutions in Maine. We urge you to vote Ought to Pass on LD 2144. Thank you for your time and consideration.



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