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**Testimony in Support of LD 526 (“An Act to Reduce the Time Period for Challenging the Validity of a Property Tax Lien on Commercial Real Estate”)**

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

**March 4, 2025**

Senator Grohoski, Representative Cloutier and members of the Joint Select Committee on Taxation, my name is Andy Cashman. I am the Founder of Resolve Government Relations. We represent the Maine Association of REALTORS®, a professional trade association established in 1936 with over 6,500 members statewide. REALTORS® protect private property rights, build Maine communities, and grow our state’s economy. 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 526 because it will increase marketability of tax-foreclosed commercial properties. Under current law, “a person may not commence an action against the validity of a governmental taking of real estate for nonpayment of property taxes upon the expiration of a 5-year period immediately following the expiration of the period of redemption.” 36 MRS Section 946-B(1). This results in a waiting period for prospective buyers of tax foreclosed properties, commonly referred to as a 5 year “cloud” on title, and is often a barrier for marketability.

LD 526 would reduce this time period from 5 to 2 years for a person to challenge the validity of a government taking of commercial property for nonpayment of taxes. Reducing this challenge period for commercial properties would help increase marketability to future buyers and promote development in the long term. This bill strikes the right balance between providing adequate time for a property owner to challenge a government taking, while also ensuring that the property is not overburdened to limit future transfer to new owners.

For these reasons, we support LD 526 and respectfully urge you to vote Ought To Pass. Thank you for your time and consideration.



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