

Jim Lysen
Lewiston
LD 1082

Honorable Chairs and members of the Taxation Committee:

My name is Jim Lysen, and I have lived over 40 years in Lewiston.

I would like to submit this testimony in support of LD 1082.

Amending the Real Estate Transfer Tax is long overdue and important in making sure that people, who can, pay their fair share of taxes. This bill will eliminate the Real Estate Transfer Tax for first-time or low income homebuyers who use MaineHousing's Advantage Program or MaineHousing's First Generation Program. This will apply to both the buyer and seller's transfer tax commitment and should make first time home buyer loans more competitive. It will also increase the Real Estate Transfer Tax from \$2.20 to \$5 per \$500 for the portion of real estate sale over \$1M. New revenue is required to increase the resources the state commits to the construction of affordable housing which is woefully lacking in our society

These changes make sense since we have a desperate need to create the opportunity for Mainers to access affordable housing. This also is a solution that allows real estate activity to fund more affordable housing. Seems to make sense. Access to safe, decent and affordable housing should be a right of all Mainers, but clearly it is not. Please support LD 1082 and in these times of uncertainty provide support to all of our citizens.

Thank you for the opportunity to submit this testimony.

Jim Lysen