



April 3rd, 2025

Testimony in support of LD1082: An Act to Invest in Maine's Families and Workforce by Amending the Real Estate Transfer Tax

Senator Grohoski, Representative Cloutier, and esteemed members of the Taxation Committee.

My name is Eli Durand-McDonnell, I am from Bar Harbor, Maine and I am the Policy Coordinator at Maine Youth Power, a youth-led, youth movement throughout rural and suburban Maine fighting to win human dignity, equity and a livable future for all. I am here today on behalf of my organization to ask that you support LD1082: An Act to Invest in Maine's Families and Workforce by Amending the Real Estate Transfer Tax.

Maine, like many states across the country, is facing a brutal housing crisis. Many renters, especially young people or those without economic privilege are met with a lack of housing options, much less options that are actually affordable. As an organization, affordable housing is a chief concern of ours. In a months-long issue survey where we heard from over 100 young people about what political issues mattered the most to them, affordable housing was ranked as the second most important issue overall, and many respondents went out of their way to mention this topic in the additional comments section.

LD1082 would not only help address this crisis, but it would do so in an equitable manner. By taxing Maine's wealthiest residents just slightly higher on their most lucrative real estate transfers, then distributing this revenue specifically to affordable housing solutions across the state, LD1082 ensures that affordable housing solutions are being funded by those that can most afford it. It's absurd to think that all real estate transfers should be treated equally. Clearly, Mainers who are selling homes valued at \$1,000,000 or more are much more economically advantaged than so many others, and should pay their fair share accordingly. This new tax bracket would then subsequently serve as a direct investment in the young people of Maine. As we know firsthand, many young people are just beginning their renting career and benefit significantly from the renting programs that this bill would help fund. Ultimately, this bill could help Mainers across the state find a place to call home.

As we look for answers to our affordable housing crisis as well as our looming budget shortfall, LD1082 provides a fair and equitable solution. Once again, on behalf of Maine Youth Power, I urge you to support LD1082.

Thank you for your consideration,
Eli Durand-McDonnell