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Testimony in Support of LD 1783

("An Act to Clarify Municipal Affordable Housing Tax Increment Financing")

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

April 30, 2025

Senator Grohoski, Representative Cloutier and members of the Joint Standing 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 1783. The bill revises the laws governing municipal affordable housing development districts to encourage their use and accountability by addressing the duration of affordable housing development programs; expanding the definition of authorized project costs; the retention and return of funds at the district's end; and enabling the delegation of oversight to municipal officers.

LD 1783 creates additional flexibility for financing and helps to reduce barriers to development, which are key factors in Maine's housing shortage. LD 1783 incentivizes construction of affordable housing by making development more accessible and achievable. We do not have enough housing in Maine and need to increase development in creative ways. This proposal will provide additional financial flexibility for development to help meet Maine's housing goals.

For these reasons, we support LD 1783 and respectfully urge you to vote Ought to Pass. Thank you for your time and consideration.



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