

It Museing of Maine
\$5 Missian Journal
\$5 Missian Journal
ARD Consulting, Grop
Addition Consulting, Grop
Addition Consulting, Grop
Addition Control LLC, Published
Agenthering, Inc.
Agenthering, Service LLC, Reflexia
Agenthering Service LLC, Reflexia
Acondated Exercisis Services of Maine
Addition Missian Authority
Adjust Missian Authority
Augusta Missian Exercisis
Agents Missian Exercisis Control
Augusta Missian Exercisis
Augusta Missian
Augusta Missian Exercisis
Augusta Missian
Augusta Missian Avesta Housing, Portland Dangar Area Hameless Shelter Bengor Housing Bengor Savings Bank Benk of Row Hompohire, Folmouth compor soverge acom college of Bitter theregoliter, Frolmouth Onth Messaling Onth Servings suichidation Deliverable principation (Messaling) Onth Servings suichidation Deliverable Enterprate December (Servinscher Microstreen Filansupment Beckmann Constructions, Merapert Brussneich Hassing Authority Caramethe Association Caramethe Association Caramethe Association Caramethe Association Caramethe Association CAI, discussibile Old Astabilitation (Messaliness of Housing Chill Astabilitation, Portland Community Concepts, Levision Community Possing of Messalines, South F Cooperative Levis of the Nutritions of the Nutritions nt /est/tute, South Presport Cooperative Fund of the Northeau CREAL LUC Credere Associates, Westbrook Crosser Handerial Corp., Portland
Cure beriod County
Carls Thoracid Corp., Portland
Cure beriod Causety
Carls Thoracet, Portland
CMS Archherts, Portland
CMS Archherts, Portland
Developers Colloboration, Fortland
Developers Colloboration, Portland
Developers Colloboration, Portland
Developers Colloboration, Colloboration, Paralland
Developers Colloboration, Orano
Persport Colloboration, Developers Colloboration, Orano
Persport Colloboration, Sciences Cross Financial Corp., Portland Freegort Community Services Frenort Housing Trust Farnituse Friends Garceston Construction, Augusta Gameston Construction, Augusta Gauren Turgeon Architects, Scorbarough Genesis Community Loon Fund, Brunowick Gartiern Savings Bank Great Folis Construction, danhom Grommes Auloski Consulting LIC, Fortland Geometric Flabiliti Consulting LCC, Portland Groundinant Mahin Groundinant Mahin Flabilities of Geometric Phoribonal residual for Humannity and County resourced Lumber. Corest resourced Lumber. Corest resourced Lumber. Corest resourced Lumber. Consultant resourced Lumber. Profit Salamin resourced Lumber. Profit Salamin resourced Lumber. See Austrice. Participant resource profit Salamin resourced Lumber. See Explained. Participant resourced phorison. Consultant resourced Lumber. See Lumber. See Salamin Resourced Lumber. See Salamin Resourced. See Salamin Resourced. See Salamin Resourced. Profit Salamin Salamin Resourced. Profit Salamin Salamin Brompson Perchistors. Perfolated Salamin Brompson Perchistors. Perchistors Salamin Brompson Perchi John Arten, Consument, Forsteine
Rapien Thompson Architects, Photiomal
Ramebot Soviega Bank, Augusta
Ramebot Soviega Bank, Augusta
Ramebot Soviega Community Action, Motornellic
Ramebouk Soviega
Rapidanik
Raser Country Momelins Coalition
Geller City Investments, LLC
Consily Primet Construction, Coalition
Geller City Investments, LLC
Consily Primet Construction, Coalition
Geller City Investments, LLC
Consily Primet Banks
Coasel Architects, South Banks
Coasel Architects, South Banks
Coasel Architects, South Banks
Coasel Architects, South Banks
Community Architects
Maline Burnous of Internets
Allaho Community Action Portnership
Maline
Community Action Portnership
Maline
Community Action Portnership
Maline
Mali Maine Department of Health & Human Services Maine Equal Justice Maine immigrants' Rights Coalision Maine Public Health Association Matter consequent's signal control Matter Public Nation Association Matter Public States (Nation Association Matter Public States (Nation Association Matter Public States (Nation Association Nation States (Nation Association Associati

PM Construction Partiand Builders Partiand Housing Authority Proble Street, Portland

Sanfard Housing Authority

Protes Street, Antibad Preservation Management, South Partiland Pred Palaerty, Antibad Ratio-Cie Housing Cooperative, Cervition Rosely Resource Management Resell Roseing Alliance of Southern Moine Rosell Roseing Authoritis Rangland, Town of Southern Cooperations

MAINE AFFORDABLE HOUSING COALITION

Testimony in Favor of LD 1500 Maine Affordable Housing Coalition (MAHC) LD 1500 "An Act to Establish the Maine Community Development Financial Institution Fund to Support Small Businesses, Rural Economic Development and Affordable Housing" May 2, 2025

Senator Curry, Representative Gere, and members of the Joint Standing Committee on Housing and Economic Development, my name is Laura Mitchell and I serve as the executive director of the Maine Affordable Housing Coalition (MAHC). We are a nonprofit with over 140 member businesses and 600 individual members. I am testifying today on behalf of the coalition in support of LD 1500, "An Act to Establish the Maine Community Development Financial Institution Fund to Support Small Businesses, Rural Economic Development and Affordable Housing."

LD 1500 will establish a Community Development Financial Institution (CDFI) Fund, modeled on the federal fund, at the Department of Economic and Community Development (DECD). This legislation will:

- Allow the state to direct future appropriations to CDFIs for grants and low- or no-cost investments to match federal awards and leverage new invested capital.
- Bring CDFIs inline with similar programs by authorizing the State Treasurer to invest funds from the state's idle cash into CDFI's.

CDFIs are a proven tool to strengthen underserved communities by expanding affordable housing, investing in small businesses, and increasing access to capital. LD 1500 is a commonsense investment that has earned enthusiastic support from the State Treasurer, the DECD, and a host of bipartisan sponsors.

We understand the housing crisis and other struggles facing local economies firsthand. We've also seen how well-resourced CDFIs can empower communities and bring long-lasting solutions to the table.

The CDFI Fund established by this bill will strengthen the partnership between the state and CDFIs, for the betterment of our communities. We urge the committee to support LD 1500 to help expand affordable housing and strengthen rural and underserved communities across Maine.