

Diane Bailey
Augusta
LD 1770

DATE: May 1, 2025

TO: Senator Nicole Grohoski
Representative Kristen Cloutier
Members, Committee on Taxation

FROM: William H. Laubenstein, III
President, Maine Association of Retirees

SUBJECT: LD 1770, And Act to Provide Immediate and Long-term Property Tax Relief to Maine Households

Senator Grohoski, Representative Cloutier, and Members of the Committee on Taxation. My name is William H. Laubenstein, III. I am President of the Maine Association of Retirees (MAR) whose membership includes retired State employees, educators, municipalities and other public service retirees.

MAR supports LD 1770 which increases the property tax fairness credit for resident individuals under 65 and over 65 years of age. The new credit is an amount that exceeds 4% of the resident's income with a limit for residents under age 65 of \$1,000 and raising from \$1,500 in 2022-2024 to \$2,500 beginning January 1, 2025 for residents aged 65 and older.

Imagine the perfect storm: you are a retired Maine resident living in a community with high and ever rising property taxes; you live on a fixed income; you live in a inadequately insulated family homestead with high winter heating bills; you experience sticker shock caused by high inflation each time you check out of the supermarket; and you watch as the administration in Washington rather than bringing down inflation as promised imposes history making tariffs that will bring increased inflation.

LD 1770 is an attempt to calm this storm in part by providing much needed property tax relief. It is a reasonable and well thought out foil to the demise of the Property Tax Stabilization Act. The Property Tax Stabilization Act was popular with MAR members, who almost to a person applied for and benefited from the Act. As the Committee works diligently to weigh the pros and cons of the many proper tax relief proposals now before it, MAR urges the Committee to give due consideration to LD 1770.

Leading the Way for Maine Retirees

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