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January 21, 2026

Re: LD 2116 An Act to Make Permanent the Affordable Housing Income Tax Credit

Senator Grohoski, Representative Sayre, and members of the Taxation Committee, my name is Vickey Merrill, and I am the Advocacy Director at Community Housing of Maine (CHOM), a statewide nonprofit that develops housing and advances policies supporting stable, inclusive communities for Maine's most vulnerable residents.

I am testifying in strong support of LD 2116, An Act to Make Permanent the Affordable Housing Income Tax Credit. This bill removes the provision of law that terminates the income tax credit for affordable housing on December 31, 2028.

As this Committee knows, MaineHousing and the Legislature have made substantial investments in reducing barriers to affordable housing production in recent years. However, more work remains. The rising cost of housing is making it very difficult for Maine families, seniors, and essential workers to afford to live and work.

The need for affordable and supportive housing already far exceeds the supply, particularly for homeless and special needs populations.

Maine is facing a gap of 84,000 affordable homes over the next decade. Without creative solutions that reduce barriers to affordable housing production such as those that LD 2116 would provide, we won't make a real difference in the lives of people in Maine with low incomes. And we won't make a real difference in ending homelessness.

By making permanent the state LIHTC, this bill would help address the state's most pressing issue – a severe lack of housing.

Maine's housing crisis is not theoretical—it is measurable and escalating. In 2024, the statewide vacancy rate was just 2.9%, more than 57% below the national average*, leaving renters and homebuyers with virtually no options. By 2025, Maine ranked 16th highest in the nation for average rent**, putting significant pressure on working families, seniors on fixed incomes, and young people trying to stay in the state.

Housing prices have increased by more than 50% since 2020 – the largest increase in the country as of the end of 2024***. At the same time, wages have not kept pace. Between 2015 and 2024, the income required to afford a median-priced home in Maine rose by 187%, while median household income increased by only about 44%.**** The result is a growing gap between what housing costs and what Mainers earn—driving housing instability, workforce shortages, and increased pressure on homelessness and public systems.

As this Committee is well aware, even with increased investments by MaineHousing and the Legislature, the demand for affordable and supportive housing continues to far outpace supply—particularly for people experiencing homelessness and those with complex service needs. The 2023 State of Maine Housing Production Needs Study estimates that Maine must produce approximately 84,000 new homes by 2030, effectively doubling our current annual rate of housing production.



Maine's affordable housing crisis cannot be addressed through incremental or short-term measures. The scale of the need demands deliberate, large-scale solutions that provide certainty, consistency, and the ability to plan and build at a level commensurate with demand. Making Maine's state LIHTC permanent is a critical step toward achieving that scale.

Making the state LIHTC permanent would create a stable, indefinite financing tool which would allow developers, lenders, and communities to move projects forward predictably, accelerate housing production, and leverage federal and private investment. Without this long-term commitment, Maine will continue to fall short of the housing production levels required to meet current and future need.

The state LIHTC is a critical financing tool that works in tandem with the federal LIHTC to close funding gaps and make affordable housing developments financially viable. Without the state credit, many projects simply cannot move forward. Within the past three years, CHOM completed three developments in Portland totaling 140 units of permanent, affordable housing – projects that would not have been possible without the state LIHTC.

These developments did more than create housing. They revitalized sites, strengthened surrounding neighborhoods, and created well-paying jobs. They also leveraged substantial federal and private investment, increased local tax base activity, and supported nearby businesses – all while providing stable, long-term homes for people with the greatest housing needs.

Permanency in the state LIHTC is not simply a funding decision—it is a policy signal that Maine is serious about solving its affordable housing crisis and committed to producing housing at the scale necessary to ensure stability for its workers, families, seniors, and people with the greatest needs.

For these reasons, I urge you to pass LD 2116 so we can meaningfully address Maine's affordable housing crisis and ensure Maine remains a state where people can live, work, and thrive.

Thank you for the opportunity to comment.

* <https://ipropertymanagement.com/research/rental-vacancy-rate?u=%2Fresearch%2Frental-vacancy-rate#maine>

** <https://rentalrealestate.com/data/rent/maine/>

*** <https://mainehousing.org/docs/default-source/policy-research/research-reports/outlook-reports/2026-housing-outlook-report.pdf>