



STATE OF MAINE
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JOSEPH C. PERRY
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TO: Senator Chip Curry, Chair
Representative Traci Gere, Chair
Joint Standing Committee on Housing and Economic Development

FROM: Joseph C. Perry, State Treasurer

DATE: January 22, 2026

RE: LD 2156 An Act to Provide for the 2026 and 2027 Allocations of the State Ceiling on Private Activity Bonds.

Good afternoon, Senator Curry, Representative Gere and members of the Joint Standing Committee on Housing and Economic Development. My name is Joe Perry, and I am the State Treasurer. Thank you for this opportunity to testify in support of LD 2156, an Act to Provide for the 2026 and 2027 Allocations of the State Ceiling on Private Activity Bonds.

LD 2156 would allocate \$5M of Private Activity Bonds in 2026 and 2027 for use by the Office of the State Treasurer. This is in line with previous year allocations. The Office of the State Treasurer is allocated this portion in case it is determined as part of a larger general obligation borrowing that some projects or portions of projects may be considered “private activity” – and would require such a designation and space under the state’s cap. This determination has not been made in years – and normally the allocation goes unused by the Office of the State Treasurer. At year’s end, when no private activity bonds were needed to be issued, we reallocate this portion back to the other borrowers.

Thank you for the opportunity to express my support for this important bill. I am happy to make staff from my office available for the work session if necessary.