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Testimony Neither For Nor Against to LD 299

(“An Act to Support Investment in Agriculture”)

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

May 11, 2026

Senator Talbot Ross, Representative Pluecker and members of the Joint Standing Committee on Agriculture, Conservation and Forestry, 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® is neither for nor against LD 299, and the proposed sponsor amendment, because it would shift the allocation of the real estate transfer tax (RETT) revenue to fund programming outside of housing needs. The sponsor amendment proposes to shift a portion of the RETT to the Maine Agriculture, Food and Forest Products Investment Fund to provide grants and low-interest revolving loans to producers.

Historically, MAR has opposed the real estate transfer tax and any increase to it. Given its existence, we believe that transfer tax revenues should be used exclusively for housing needs. We are aware that RETT funds have been historically swept to the General Fund and used for initiatives other than housing. We understand that the LD 299 amendment intends to use the portion of the RETT being allocated to the General Fund but want to urge caution because the real estate market is fluid and so is the tax revenue collected from RETT, making it an unstable source of revenue for the state’s housing needs. Markets will change, and prices will shift.

As written, we remain neither for nor against LD 299, but we would strongly oppose any recommended shifts or increases to LD 299 should it redirect funding away from housing needs or propose additional increases to the RETT.

We appreciate the committee’s careful review of this proposal and thank you for your time.



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