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Senator, District 15

THE MAINE SENATE
131st Legislature
Senator Matt Pouliot

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Sponsor of

LD 654 "Resolve, Directing the Finance Authority of Maine to Establish a Pilot Program to Encourage the Development of Accessory Dwelling Units"

April 11, 2023

Good Afternoon Senator Pierce, Representative Gere and members of the Housing Committee my name is Matthew Pouliot. I have the honor of representing Senate District 15, including the towns of Augusta; Belgrade; China; Mount Vernon; Sidney; and Vassalboro. I am here today to present LD 654, "Resolve, Directing the Finance Authority of Maine to Establish a Pilot Program to Encourage the Development of Accessory Dwelling Units"

Last session, LD2003 paved the way to increase access to affordable housing options in Maine. Accessory Dwelling Units are a significant part of that equation. By incentivizing the development of accessory dwelling units, this bill will promote sustainable growth and encourage the efficient use of existing residential properties.

Unfortunately, with high interest rates, many folks aren't able to pencil out ADUs in an affordable way. This legislation will buy-down interest rates to make it easier and more affordable for homeowners to finance the construction of ADUs, which will increase access to lower rents and housing for Maine families.

ADUs can help support multi-generational living arrangements, which may be desirable for families with aging parents or adult children who need housing. The development of accessory dwelling units will support aging in place by allowing seniors to stay in their homes while also creating a new source of rental income to help them afford their housing costs.

ADUs can also provide more flexible housing options for individuals and families, such as those who want to downsize or those who are seeking to live closer to family or work.

This pilot program will provide valuable data and insights into the effectiveness of incentivizing the development of ADUs in Maine, which can inform future policy decisions related to housing.

The program leverages an existing strong relationship between community banks and the Finance Authority of Maine to ensure that the pilot project has success. These are the types of public/private partnerships we should leverage to tackle our affordable housing crisis.

By increasing the availability of affordable housing options in Maine, the program can help attract and retain a diverse workforce, which is essential for the long-term economic health of the state.

I ask the committee to please support this legislation and I am happy to answer any questions.