



Glenn "Chip" Curry  
Senator, District 11

THE MAINE SENATE  
131st Legislature

3 State House Station  
Augusta, Maine 04333

***Testimony of Senator Chip Curry introducing  
LD 2160, "An Act to Provide for the 2024 and 2025 Allocations of the State  
Ceiling on Private Activity Bonds"***

*Before the Joint Standing Committee on Innovation, Development, Economic Advancement, and  
Business  
January 23, 2024*

Representative Roberts and Distinguished Colleagues on the Joint Standing Committee on Innovation, Development, Economic Advancement, and Business:

My name is Chip Curry. I am the State Senator for Senate District 11, which includes the 26 rural, coastal, and island communities of Waldo County. I am pleased to sponsor this bill, LD 2160, "An Act to Provide for the 2024 and 2025 Allocations of the State Ceiling on Private Activity Bonds," on behalf of FAME and the other state issuers of private activity bond: Maine Housing; the State Treasurer; and the Maine Municipal Bond Bank.

This bill establishes the allocations of the state ceiling on the issuance of federal tax-exempt bonds for calendar years 2024 and 2025. It does not involve any general obligation bonding or other responsibility on the part of the state but, rather, federal bond cap allocation authority set by Congress.

These bonds help to spur economic activity at no cost to the state. The bill allocates use of the federal ceiling on tax-exempt bonds, which may, in turn, provide lower-cost mortgages, student loans, and business financing for Maine people.

Thank you for your consideration. While I'd be happy to answer any questions, representatives of FAME and Maine Housing are available today to support the bill and to answer any questions you may have.

Sincerely,

A handwritten signature in black ink that reads "Chip Curry".

**Chip Curry**  
State Senator, District 11

*Representing the twenty-six rural, coastal, and island communities of Waldo County*