



Glenn "Chip" Curry  
Senator, District 11

THE MAINE SENATE  
132nd Legislature

3 State House Station  
Augusta, Maine 04333

*Testimony of Senator Chip Curry introducing*  
**LD 678, An Act to Provide for the 2025 and 2026 Allocations of the State Ceiling  
on Private Activity Bonds**

*Before the Joint Standing Committee Housing and Economic Development  
March 6, 2025*

Representative Gere, and distinguished colleagues of the Joint Standing Committee on Housing and Economic Development, I am Senator Chip Curry and I represent Senate District the 26 rural, coastal, and island communities of Waldo County.

Today, I am presenting LD 678, "An Act to Provide for the 2025 and 2026 Allocations of the State Ceiling on Private Activity Bonds," on behalf of the Finance Authority of Maine (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 issuance of federal tax-exempt bonds for calendar years 2025 and 2026. 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 and low-cost loans 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 home mortgages, student loans, and business financing for Maine people.

Representatives of FAME and Maine Housing are available today to support the bill and to answer any questions you may have.

Thank you for your consideration and I'd be happy to answer any questions.

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*