

Cameron Reny Senator, District 13

## THE MAINE SENATE 132nd Legislature

3 State House Station Augusta, Maine 04333

## Testimony of Sen. Cameron Reny introducing LD 570, "An Act to Provide an Additional Maine Resident Homestead Property Tax Exemption Based on Income,"

Before the Joint Standing Committee on Taxation March 19, 2025 at 9:30 a.m.

Senator Grohoski, Representative Cloutier, and honorable members of the Joint Standing Committee on Taxation, I am Senator Cameron Reny, and I represent District 13, which includes most of Lincoln County and the towns of Washington and Windsor. Today, I am presenting <u>LD 570</u>, "An Act to Provide an Additional Maine Resident Homestead Property Tax Exemption Based on Income."

This bill seeks to reduce the property tax burden on Maine residents. It provides an additional homestead property tax exemption of \$75,000 to families and individuals who make below a certain income threshold, bringing the total homestead tax exemption to \$100,000 for those who need it most. The income thresholds are \$200,000 for a married couple, \$150,000 for a head of household, and \$100,000 for single people or married people filing separate returns.

I have seen this committee produce good compromises that help Mainers. I also know each committee member here is well aware current property tax burdens are causing stress and serious problems for many Mainers. I offer this bill as a possible aid to our constituents — or as a property tax vehicle for the committee to use.

Thank you for your time and consideration. I am happy to answer any questions you may have.

Sincerely,

Cameron Reny

State Senator, District 13

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Representing Lincoln County and the towns of Washington and Windsor