



Teresa S. Pierce
Senator, District 25
Senate Majority Leader

THE MAINE SENATE
132nd Legislature

6 Waites Landing Road
Falmouth, ME 04105

***Testimony of Senate Majority Leader Teresa S. Pierce introducing
LD 690, An Act to Authorize a General Fund Bond Issue to Provide Funding for Affordable and
Low-income Housing Programs
Before the Joint Standing Committee on Appropriations and Financial Affairs
April 9, 2025***

Chair Rotundo, Chair Gattine, and esteemed members of the Joint Standing Committee on Appropriations and Financial Affairs, my name is Teresa S. Pierce. I represent Senate District 25, which includes Falmouth, Cumberland, North Yarmouth, Yarmouth (majority), Gray, and Long Island, and have the privilege of serving as Senate Majority Leader. Thank you for the opportunity to introduce LD 690, An Act to Authorize a General Fund Bond Issue to Provide Funding for Affordable and Low-income Housing Programs.

As the former Senate chair of the Joint Select Committee on Housing, I know that our state must meet an aggressive housing production goal, namely 80,000 units, which will be critical to our state's economic future and provide stability, greater opportunity and a brighter future for Maine's employees, employers and their families.

In the 131st Legislature, The Housing Committee (that a few of you were members of) achieved historic bipartisan investments in programs to support rural renters and home buyers and bolster the production of low-income housing units. Results have shown us that these programs work in towns and cities across Maine, **but our work is not done, we must build more housing units.** That is why I'm here before you today.

My bill, LD 690, would authorize a \$100,000,000 bond to support programs through Maine State Housing Authority that are making a difference in our districts, right now. \$35 million would go to the rural affordable rental program, \$35 million would go to the low-income affordable housing tax credit, \$15 million to the affordable home ownership program with 20% of the funding going towards the construction of homes in any of these areas using modular construction. As many of you know, the recent projects in Madison and Newcastle used modular construction resulting in a public private partnership that built 18 units in an expedited manner. By focusing on modular, we could be rebuilding an industry that had gone away in Maine while also increasing the speed at which we build homes.



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The final \$15 million in the bond would be in grants to support accessibility and home repairs. Many Mainer's homes have been around for generations and have aging windows, roofs and are in dire need of repair before they can utilize energy efficiency measures. This part of the bond would go towards modernizing these homes and making them more energy efficient and better prepared for energy saving investments, in turn lowering energy costs for Mainers. The MSHA repair fund has been underfunded and by increasing these funds, homes can be repaired and then energy efficiencies can be utilized thus lowering costs for Mainers.

All of these programs have proven track records and we should spend time, talent and treasure investing in programs that work.

As the former House chair of the Appropriations Committee, I know you all have tough decisions to make and our municipalities, schools and the future of our state are relying on this body to deliver. We are all worried about our economy and meeting the needs of Mainers, but I can think of no better time than right now to invest in Housing. By doing so, we are building for the future. These funds will not only create housing, but support construction, engineering and many other jobs for our constituents and rebuild and bring back an industry that has left our state.

We know that housing is the center of our lives. Without stable, safe and sufficient housing, employees experience extended hardship getting to work, students struggle to focus and thrive at school and employers search for workers who live within a drivable distance from the job. If our beloved state is to remain economically competitive and become a home to thriving businesses and prosperous communities, we must continue building affordable housing and supporting low-income housing programs.

I know bonds require 2/3rd vote by our bodies, but in this time of divided politics let's have housing bring us together on behalf of all Mainers. Let us work together to accomplish this very real need through programs that we know work.

Thank you for the opportunity to present this bill and for your careful consideration of this important bond. I am happy to answer any questions the committee may have.