



TESTIMONY OF THOMAS RECORD
MAINE ASSOCIATION OF RETIREES
IN SUPPORT OF

LD 1481, AN ACT TO AMEND THE LAW GOVERNING STABILATION OF PROPERTY TAXES
ON HOMESTEADS OF INDIVIDUALS 65 YEARS OF AGE OR OLDER
PRESENTED TO THE JOINT STANDING COMMITTEE ON TAXATION
APRIL 15, 2025

Senator Grohoski, Representative Cloutier, Members of the Committee, Good afternoon. I am Tom Record and speak today on behalf of the Maine Association of Retirees (MAR). Our position on LD 1481 is the same as our position on LD 1144 which we provided to you during the April 2nd public hearing. We are in qualified support.

Again, we are pleased with the initiative to address the effect of rising property taxes on forcing elderly people, often on very limited and fixed incomes, out of their lifetime homes. We mention once more the popularity of the previous Property Tax Stabilization Act among our membership and Maine's senior homeowners generally. But as I also said during the LD 1144 hearing, the prior Stabilization Act Program had numerous inequities and operational problems and was not financially sustainable due to the municipal reimbursements by the State far exceeding those anticipated.

MAR believes it important that a reinvigorated Stabilization Act be both fair and sustainable. If it is reinstated only to fail again after a short period of time, it will return us to the scenario after the prior Act was allowed to sunset. The next year, elderly homeowners received especially large increases in their property taxes which reflected not only whatever the annual increase would normally have been in their city or town, but also the loss of their stabilized tax which was what they have paid two years before.

LD 1481 attempts to address many of the criticisms of the prior Stabilization Act. We anticipate that the Stabilization Act critics will be speaking later this morning and we leave it to them to speak for themselves as to the sufficiency of the proposed amendments.

In summary, MAR supports a fair and sustainable property tax stabilization program which would be greatly appreciated by elderly homeowners.

Thank you, I would be happy to try to answer any questions you may have.

Leading the Way for Maine Retirees

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