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RYAN D. FECTEAU
SPEAKER OF THE HOUSE

MAY 13, 2025

**TESTIMONY OF SPEAKER RYAN D. FECTEAU REGARDING LD 1912,
AN ACT TO AUTHORIZE A GENERAL FUND BOND ISSUE TO
ADDRESS MAINE'S HOUSING SHORTAGE**

Good afternoon Senator Rotundo, Representative Gattine, and esteemed members of the committee on Taxation. I am House Speaker Ryan Fecteau, and I have the privilege of representing my hometown of Biddeford.

I am pleased to present this testimony in support of LD 1912, *An Act to Authorize a General Fund Bond Issue to Address Maine's Housing Shortage*.

You have all read the many headlines and the 2023 housing study. We need 84,000 units by 2030 to make up for decades of under-building and to meet growing demand across the state.

Maine's housing crisis is constraining our economy and making it harder for people who live here - and those who would **like** to live here - to not only achieve the dream of home ownership, but even to find affordable rental housing.

The federal funds invested in housing during and after the pandemic helped us make meaningful headway. But I think we can all agree that we have much, much further to go on the issue of housing creation in our state. And now that the federal funds have phased out, it falls to us as a state to commit to building the housing we need to keep our economy strong and growing.

This bill proposes a \$60 million dollar bond for housing. That money would be spent to create a \$30 million dollar grant/loan program for manufacturers and to

invest \$25 million dollars in the HOME fund to support MaineHousing's Home Accessibility and Repair Program.

The remaining \$5 million dollars would be divided equally between a new Weatherization program, based on a bill (LD 996) sponsored by Rep. Marc Malon, and a MaineHousing pilot program, which will issue grants to nonprofit housing developers to rehabilitate aging housing stock for first-time homebuyers, based on a bill (LD 1167) sponsored by Rep. Julia McCabe.

These investments will help Maine build on the progress we've made since 2020, and support the creation of housing across our state in both rural and urban settings. We know from MaineHousing's report on housing production that more units are needed everywhere, with significant increases required in some of our more rural counties in order to meet demand and also to meet the goal of creating 84,000 new units by 2030.

Before the pandemic, housing production in Maine was far below what we needed to meet demand. During the pandemic, we started to eclipse the 1,000 new units threshold - the number needed per year to keep up with demand. Now, we need to find a way to maintain our momentum so that housing production does not fall back to a rate that will fail to meet our state's housing needs.

LD 1912 is a proactive step toward addressing Maine's housing shortage, stimulating the economy, and improving the lives of Maine people. This \$60 million bond ensures that funds are directed toward meaningful projects that will provide lasting benefits for communities across the state.

I urge you to vote **Ought to Pass** on LD 1912. Thank you for your time, and I would be happy to answer any questions you may have.