



Maine Credit Union League

*In Support of **LD 2182: An Act to Implement a Recommendation of the Commission to Recommend Methods for Preventing Deed Fraud in the State***

*Committee on Housing and Economic Development
March 5, 2026*

Good morning, Senator Curry, Representative Gere, and esteemed members of the Housing and Economic Development Committee. My name is Jared Gay, and I am the Director of Advocacy & Compliance at the Maine Credit Union League. The Maine Credit Union League is the trade association for Maine's 48 credit unions—financial cooperatives that proudly serve more than 750,000 members statewide. Thank you for the opportunity to testify in support of LD 2182.

Credit unions strongly support efforts to prevent fraud and protect consumers, including efforts to address the growing problem of deed fraud. We have heard firsthand accounts of individuals who have experienced deed fraud and the consequences can be devastating. For victims, the process of reclaiming ownership of their property can be lengthy, expensive, and emotionally draining.

Fortunately, many instances of deed fraud are preventable. That is why the Maine Credit Union League supports LD 2182 and the commission's recommendation to require verification of seller identity in real estate transactions.

As the Committee knows, this proposal stems from the work of the Commission to Recommend Methods for Preventing Deed Fraud in the State. One of the members of that commission was Mark Samson, President and CEO of Dirigo Federal Credit Union. Mark has seen the impacts of fraud firsthand and brought valuable perspective to the commission's work. The Maine Credit Union League appreciates the thoughtful effort that the commission undertook to study this issue and develop recommendations.

The commission found that identity verification is one of the most important steps the State can take to prevent fraudulent transfers before they occur. By requiring real estate professionals and settlement agents to verify the identity of property sellers, LD 2182 establishes a practical and preventative safeguard that can stop many fraudulent transactions before they ever reach the registry of deeds.

While additional work may still be needed to address other recommendations made by the commission, we believe this proposal represents one of the strongest and most effective recommendations produced by the commission's work. Implementing this preventative step will go a long way toward protecting Maine homeowners from fraudulent property transfers.

For these reasons, the Maine Credit Union League respectfully urges the Committee to vote in favor of LD 2182.

Thank you for your time and I would be happy to answer any questions.