



Maine Credit Union League

2 Ledgeview Drive · Westbrook, ME 04092
Mailing Address: P.O. Box 1236 · Portland, ME 04104
207-773-5671 · 1-800-442-6715
www.maine cul.org

Neither for Nor Against LD 654

Resolve, Directing the Finance Authority of Maine to Establish a Pilot Program to Encourage the Development of Accessory Dwelling Units

Committee on Housing

April 11, 2023

Good Afternoon, Senator Pierce, Representative Gere, and distinguished members of the Housing Committee,

My name is Krista Simonis, and I am the Director of Governmental Affairs at the Maine Credit Union League. The Maine Credit Union League is the trade association for Maine's 50 credit unions and over 725,000 members statewide. We respectfully submit the following testimony neither for nor against LD 654.

It is undeniable that Maine is currently in a housing crisis. The lack of affordable, safe housing affects Mainers across the state from every background and income level. Encouraging the building of Accessory Dwelling Units could help provide desperately needed housing.

We care about serving our communities, which means ensuring people have safe, affordable places to live. While we strongly support the idea behind LD 654, we would urge the committee to consider if FAME is the appropriate actor for this project, given that their portfolio does not currently include residential lending.

As currently written, the bill only includes community banks, and we would ask that credit unions be included. Credit unions are community-based financial-cooperatives with a vested interest in serving their communities. Two of our credit union CEOs currently serve on the Finance Authority of Maine (FAME) board. We have experience with residential lending and could help administer these loans.

We believe there are creative solutions to addressing Maine's housing crisis and encouraging the construction of Accessory Dwelling Units could be one. We look forward to the committee's thoughtful work on this topic ask to be included in any such solution.

Thank you for the opportunity to submit testimony, we hope to be able to serve as a resource for the committee during deliberations on this bill.

Krista Simonis
Maine Credit Union League
LD 654

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