



STATE OF MAINE
OFFICE OF THE STATE TREASURER

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HENRY E.M. BECK, ESQ.
State Treasurer

GREGORY OLSON
Deputy Treasurer

March 28, 2023

Senator Michael Tipping, Chair
Representative Amy Roeder, Chair
Joint Standing Committee on
Labor and Housing

Re: LD 1107, *Resolve, to Establish a Pilot Project to Improve Access to Credit for Low-income Individuals* - Rep. Sam Zager of Portland

Honorable Chairs and Committee Members:

Please accept this brief written testimony in support of the Resolve proposed by Representative Zager. No doubt today the Committee will hear a multitude of reasons why a pilot project as contemplated in the Resolve can benefit Maine tenants and landlords.

Improving financial capability of Maine people is not officially a function of the Office of the State Treasurer, but we see the issues related to LD 1107 as especially important to the State's overall fiscal health. Rep. Zager engaged our office early for potential support and input. We have been happy to serve that role in early conversations about this effort with the Credit Builders Alliance, financial institutions and vendors. We wish to continue to be of assistance to the Committee, Rep. Zager and other interested parties as LD 1107 proceeds.

Sincerely,

A handwritten signature in black ink that reads "Henry E.M. Beck".

Henry Beck
State Treasurer