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**Testimony of GrowSmart Maine in support of LD 201, An Act To Reduce Greenhouse Gas Emissions and Promote Weatherization in the Buildings Sector by Extending the Sunset Date for the Historic Property Rehabilitation Tax Credit**

February 16, 2021

Senator Chipman, Representative Terry, and members of the Joint Standing Committee on Taxation, my name is Nancy Smith and I am the Executive Director of GrowSmart Maine. We are a statewide non-partisan organization working to create lasting prosperity without sacrificing the quality of life that defines Maine.

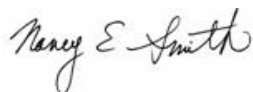
We support policies, programs and projects that define and protect the value of our unique built and natural places while supporting long term economic opportunity. It is with this intention that we have been supporters of Maine's historic rehabilitation tax credit since its inception.

LD 201 simply extends the sunset of this tax credit to 2040. Doing so provides a consistent regulatory setting that encourages strategic investments in Maine's historic buildings throughout Maine. Making development decisions predictable, fair, and cost effective is one of the fundamental smart growth principles.

This historic rehab tax credit has a proven record of positive impact on Maine's economy through job creation and returning property to municipal tax rolls as well as community resiliency value in bringing people back to downtowns of all sizes across the state. As is made clear in the bill title, there are also significant climate benefits enabled through this tax credit. These include allowing greenfields to remain open and productive natural space, reduce the volume of demolition debris to be disposed of, and in bringing people to live, work and play in the downtowns, reducing transportation needs for daily living.

We encourage the committee to support this bill, ideally by advancing it in this legislative session. GrowSmart Maine would also support carrying over the bill until next year in anticipation of the OPEGA report.

Best,



Nancy E Smith  
Executive Director