

What's Up in Augusta-Industry Happenings, Updates and Tools

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WHAT'S UP IN AUGUSTA?

2024



Maine REALTORS® in Washington D.C.

Last week, 37 Maine REALTORS® traveled to our nation's capitol to learn, advocate and meet with Senator Collins, Senator King, Congresswoman Pingree and Congressman Golden. (we even got to meet Congressman Golden's dog Archie!)

The major *topics of discussion were federal policies* around increasing housing supply, incentivizing housing providers and modernizing the tax codes to allow for increased Capital Gains exemption. We also spoke about preserving REALTOR's independent contractor status and continued



encouragement for the VA to amend their loan programming to ensure Veteran and Active Duty buyers are not left behind in the changing landscape of buying and selling real estate in America.

[Read more about REALTOR® federal advocacy efforts](#)

Biggest Take-Away All four members of Maine's Congressional delegation in D.C. noted that Maine's struggle for housing supply **MUST** be addressed from within the local communities. NIMBYism is prevalent and its through our local and state advocacy efforts we will increase supply. Continue to foster your relationships with your local elected officials and remember that REALTORS® are in every community in Maine and we have the ability to enact real change through our efforts!



Maine 131st Adjourned sine die

On Friday, May 10th around 10pm the [131st Maine Legislature](#) officially wrapped up. The links below recap the 131st last day.

"Lawmakers returned to Augusta on Friday to cast override votes on six bills vetoed by Mills and to potentially vote on as many as 80 leftover spending bills despite warnings from the governor."

"In rapid succession Friday morning, Senate Democrats enacted about 30 additional bills, sending them without changes to Mills. Shortly thereafter, they sent about 50 other amended bills back to the House of Representatives for additional votes."

What does this mean for Real Estate in Maine?

Bills enacted without Governor Mills signature will be enacted 90 days from final adjournment, **likely end of July, early August (final date TBA)**. Flood Disclosure will become part of Maine Law as it relates to the sale of real estate. Edits to MAR's legal forms are already underway to ensure sellers and REALTORS are compliant. MAR will release an updated disclosure form as it relate to the [new Maine law](#) within 90 days.

[Read more about PL 585 and what will be required](#)