

§4971. Purpose

The State is experiencing severe shortages of affordable housing in various parts of the State. The affordable housing shortage is contributing to an ever-increasing class of working poor people and creating severe hardships for a significant number of Maine citizens. [PL 1989, c. 48, §§12, 31 (NEW).]

The housing shortage problem may soon be intensified by the conversion of moderate-income and low-income rental housing units into housing for higher income persons and families. Many moderate-income and low-income rental housing units were constructed with federal assistance nearly 20 years ago with an agreement that the mortgagee may pay the mortgage after 20 years and not be subject to any of the restrictions in the initial agreement. As the mortgagees pay the mortgages, it is essential for the State to preserve as much of this housing as possible at affordable costs for the citizens of the State. [PL 1989, c. 48, §§12, 31 (NEW).]

SECTION HISTORY

PL 1989, c. 48, §§12,31 (NEW).

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