



**The Massachusetts Bankers Association
Records Opposed On
H 3040 & S 1969 - Acts relating to improvements to residential properties
Joint Committee on Revenue
September 15, 2025**

On behalf of our more than 120 commercial, savings and cooperative banks and federal savings institution members with more than 72,000 employees located throughout the Commonwealth and New England, the Massachusetts Bankers Association (MBA) appreciates the opportunity to record:

OPPOSED

to H 3040 & S 1969 Acts relating to improvements to residential properties.

MBA believes that H 3040 & S 1969 creates a series of unintended consequences and will not provide the intended benefits to homeowners as currently drafted. We are glad to work with the Committee to address our concerns – chief among them being a request to add a requirement that homeowners must receive existing lender’s authorization before entering into any agreement that may supersede a lender’s existing superior lien position comparable to the requirements found in M.G.L. Ch. 23M (Commercial Property Assessed Clean Energy). At this time, we respectfully urge the Committee to give these bills unfavorable reports. Thank you for considering our views on this important matter.