

Greater East Grand Economic Council

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2023

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To: The Taxation Committee, Maine House of Representatives
Re: Support for LD1276 - An Act to Create and Sustain Jobs and Affordable Housing Through the Development of Cooperatives and Employee-owned Businesses

The Greater East Grand Region is a citizen-designated economic and community development region in rural eastern Maine that includes twelve communities in three counties with Danforth as its service center. The Greater East Grand Economic Council (GEGEC) represents the region and serves as a catalyst, convener and project manager for priorities that are critical to the region's economic recovery and future vitality.

LD1276 is important legislation that will impact a critical project in the region. Danforth as a mini-service center has 1 grocery store, 1 bank, 1 gas station/restaurant, East Grand School, East Grand Health Center, and a handful of small businesses, most notably, Dave's Hardware Store.

Like many small, family-owned businesses in rural Maine, the hardware store owners have been ready to retire for some time, and the business has been on the market for five years without a buyer. Over the past year, local leadership has been pursuing the idea of whether a community-owned cooperative could be the vehicle to keep this cornerstone business alive and well. LD1276 is exactly the type of business succession legislation needed to help incentivize current business owners and small towns to preserve viable, established businesses that are the life blood of their community.

The people of the Greater East Grand Region hope you will give every consideration to this important economic and community development legislation.

Dan Daggett, GEGEC President, Brookton
Dwayne Young, Board Secretary, Weston
Peggy White, East Grand School Superintendent, Danforth

Engage. Collaborate. Invest.

The Greater East Grand Region is a citizen-designated economic planning region that includes Amity, Bancroft, Brookton, Danforth, Drew Plt, Glenwood Plt, Haynesville, Forest, Forest City, Orient, Reed Plt, Weston