

Larry Dansinger
Bangor
LD 1276

April 7, 2023

To members of the Taxation Committee of the Maine Legislature:

I am writing to urge the Committee to vote “Ought to Pass” on LD 1276, “An Act to Create and Sustain Jobs and Affordable Housing Through the Development of Cooperatives and Employee-owned Businesses.”

The establishment of a Maine Employee Ownership Center is an institution that can, and hopefully will, provide our state with the resources needed to more actively promote cooperative and worker-owned businesses and enterprises.

Cooperatives and employee owned businesses have demonstrated a high degree of economic stability, loyalty to their local community, and worker satisfaction. They are part of a long-term strategy for economic development. An MEO Center, along with existing cooperatives and employee-owned businesses and organizations promoting those economic strategies, can be an effective triad in this effort.

Providing tax incentives to business owners who sell or transfer their businesses to their employees is the kind of approach that emphasizes the benefits of cooperatives and employee-owned businesses for Maine communities. While I would rather have a business owner transfer/sell that business to workers for intrinsic reasons (good for the business, for workers, for the local community) instead of for financial gain, I think the benefit to the workers, the community and state outweighs other considerations, such as doing something good only for the “right” reasons.

Please vote “ought to pass” on LD 1276.

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