



**RETAIL
ASSOCIATION OF
MAINE**
Voice of Maine Retail

45 Melville Street, Suite 1
Augusta, ME 04330
Phone: 207.623.1149
www.retailmaine.org



April 13, 2023

Senator Nicole Grohoski, Chair
Representative Joseph Perry, Chair
Members of the Taxation Committee

RE: Testimony in OPPOSITION to LD 1337, An Act to Require a Corporation That Files a Tax Return in the State to File a Tax Disclosure Statement

Dear Senator Grohoski, Representative Perry and members of the Taxation Committee:

My name is Curtis Picard and I am the President and CEO of the Retail Association of Maine. I am a resident of Topsham. We have more than 350 members statewide and represent retailers of all sizes. Maine's retailers employ more than 80,000 Mainers. I am here today in opposition to LD 1337.

LD 1337 would require a corporation that files a tax return with the State to file a tax disclosure statement with the Department of Administrative and Financial Services, Bureau of Revenue Services. In essence, this bill would require private tax information to become public information. Not only do we think this is not proper, it would also divulge propriety sales, and expense to competitors, and that is something we absolutely cannot support. Additionally, a bill like this sends a message to the business community that Maine is an unfriendly place to do business, and will add unneeded cost to doing business in Maine. Maine has the 3rd highest tax burden in the country. New Hampshire has the 48th highest. How much longer are we going to continue to make the cost of doing business in Maine more costly, and less competitive than other states?

Taxpayers (individual, corporate or otherwise) have a reasonable expectation of privacy. Additionally, this bill only looks at one aspect of taxation – the corporate income tax, and ignores other taxes like sales, payroll, and property taxes. No other state in the country requires disclosure of private tax information, and we do not think that LD 1337 would serve any public policy debate. Maine Revenue Services already has the ability to audit any tax return. We believe that LD 1337 would require significant additional resources for Maine Revenue Services to try to comply with the complexities of the bill.

I urge the committee to quickly vote LD 1337 Ought Not to Pass.

Thank you for the consideration of our comments.

Curtis Picard, CAE
President and CEO