



BELFAST COMMUNITY CO-OP

Owned by you. Food for all.

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Support Maine farms by supporting a cooperative economy in Maine: Testimony in Support of LD 1276: An Act to Create and Sustain Jobs and Affordable Housing through the Development of Cooperatives and Employee-owned Businesses

To Senator Grohoski, Representative Perry, and honorable members of the Taxation Committee,

I am writing today in **support** of LD 1276. LD 1276 provides important tax incentives and resources to Maine cooperatives. This bill is especially important to Maine farmers, producers, and food cooperatives by providing tax incentives on the sale of farmland to cooperative enterprises. I urge you to support this bill.

I have served as the General Manger of the Belfast Community Co-op for the past seven years and have worked in cooperatives for a total of 22 years. I have witnessed firsthand the ability of cooperatives to transform the lives of their owners and the communities they occupy. I believe that LD 1276 will not only help grow the cooperative economy in our state, but also will allow more young Mainers to stay in their communities and contribute locally. The bill allows incentives for more local ownership and provides opportunities for community enrichment and development.

Cooperatives are businesses or enterprises jointly owned and controlled by the people who use, live, or work in that business. Profits of the cooperative are returned to its owners, therefore cooperative business keeps money local and helps sustain and grow the local economy. Maine's agricultural industry has a rich history of cooperatives, [which you can learn more about in this video series here](#).

LD 1276 incentivizes the development of *more* cooperatives in Maine by removing barriers for local businesses and property owners to transition to cooperative ownership. There are many young farmers looking to enter the industry and many aging farmers and agricultural businesses who do not have identified succession plans. LD 1276 would create a pathway for farmland more easily transferred to employee-owned or other cooperative agricultural businesses. These incentives would benefit both sellers and buyers, and preserve hundreds of thousands of acres of viable farmland for agricultural purposes



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As someone who works closely with rural farmers and producers, many of which are young and enthusiastic and just starting their careers, I know the how difficult it is to make your way in the modern economy. I also see the other end of the spectrum, where business owners who have worked for decades to build a strong following are entering the twilight of their careers and wondering what will become of all that they built. Legislation such as LD 1276 provides more opportunities for our neighbors to succeed in a challenging economy and assists in building resilient communities for the future.

LD 1276 also creates the Maine Center for Employee Ownership. This resource will connect business owners to the research, technical assistance, and network they need to build a sustainable employee-owned business. While we have resources to support farmers and producers in our state, cooperative transitions can be complicated for both new farmers and retiring owners both, and this Center would be an invaluable resource.

For a small investment, LD 1276 will have a huge impact for Maine farmers. Maine farmers already thrive through collaboration, cooperation, and grit, and LD 1276 is a bill that embodies the spirit of our state and offers hope for the future of our agricultural economy. I urge you to support this bill.

Thank you for your time and service to our state.

Sincerely,

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LD 1276

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