



Committee on Taxation
c/o Legislative Information Office
100 State House Station
Augusta, ME 04333

01/08/2024

Dear Taxation Committee Members,

My name is Melissa LaCasse, and I am the Co-Founder of Tanbark Molded Fiber Products in Saco, a startup designing and manufacturing non-plastic packaging solutions. Our proprietary processes and machines utilize Maine's existing forestry infrastructure to provide intelligent and sustainable solutions to clients of all sizes seeking custom, earth-friendly packaging.

I am expressing my support for the renewal of the Maine New Markets Capital Investment Program (LD 1974), an economic development program aimed at promoting investment, creating jobs, stimulating economic growth, and revitalizing underserved communities.

The startup financing landscape in Maine presents a unique dichotomy. On one hand, the state boasts a robust accelerator and seed-stage investment network. On the other hand, challenges arise when these companies progress to the venture stage and are looking to raise >\$5MM. They often need help securing substantial investments from sophisticated investors capable of writing sizable checks, as there are relatively few venture firms in the surrounding community.

LD 1974 can alleviate some of the difficulties faced by businesses seeking growth capital, and that is why I urge your support.

Sincerely,

DocuSigned by:
Melissa LaCasse
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Melissa LaCasse
CEO
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