



TESTIMONY of Megan Diver Vice President Maine Energy Marketers Association

BEFORE THE JOINT STANDING COMMITTEE ON

Innovation, Development, Economic Advancement and Business In Opposition to LD 1815

An Act to Protect Maine's Consumers by Establishing an Abuse of Dominance Right of Action and Requiring Notification of Mergers

Senator Curry, Representative Roberts and members of the Innovation, Development, Economic Advancement and Business, my name is Megan Diver, I am the Vice President of the Maine Energy Marketers Association (MEMA).

MEMA is a trade association composed of approximately 300-member companies and over 5,000 direct and 5,000 indirect people working in energy delivery and servicing businesses delivering heating oil, biofuels, motor fuels, propane, pellets and kerosene and offering service and installations on the equipment that operates these fuels. In addition, our members own and operate 70% of Maine's 1,300 convenience stores, throughout Maine and employ approximately 10,000 Maine people. Our members sell more than one billion gallons of gasoline and diesel fuel each year. They also sell more than 90% of all the propane sold in our state every year. We provide education and training to the heating, ventilation, air conditioning, weatherization, and energy auditing trades for hundreds of Mainer's annually through our courses at our own state of the art training facility MEMA Technical Education Center (MTEC) in Brunswick.

I submit testimony in opposition to LD 1815.

There are several ways in which LD 1815 will be problematic to implement for many businesses in Maine, but specifically the businesses of our members. Sections 4 & 5 significantly slows down the process of review, from 30 days to 90 days, mergers and acquisition of companies involved in oil, gas and home heating oil business while increasing the civil violation by 5 times. There is already a process in place for the sale of oil and gasoline companies where the Attorney General's Office must approve the sale before it takes place. This process works and has been working for years.

This is an expansion of interference in the economic and labor markets of Maine, to the extent that it is likely to deny the ability to sell or purchase businesses in Maine. LD 1815 would restrict Maine's ability to see economic progress. We have member companies who will choose to purchase companies in other state's verse those in Maine, simply because Maine has created more barriers to do so.

The Uniform Law Commission (ULC) is in the process of studying some of these same issues outlined in LD 1815. The ULC plans to create a uniform act that states can adopt for greater access to pre-merger reviews. The Antitrust Pre-Merger Notification Act would be ensuring uniformity of the premerger process on the state and federal levels. It is expected this act will be finalized during the summer of 2024. Therefore, it is pre-mature for Maine to modify its laws in this area beforehand. Passing LD 1815 would make Maine an outlier and interfere with processes within the federal system.

Please do not deter economic growth in our State and vote Ought Not To Pass on LD 1815.