January 9, 2024

Testimony of: Casey Cramton

Resident of Gorham, Maine

Before the Joint Standing Committee on Innovation, Development, Economic Advancement and Business

Concerning: <u>LD 1815 – An Act to Protect Maine's Consumers by Establishing an Abuse of</u>
Dominance Right of Action and Requiring Notification of Mergers

Position: Opposed

I respectfully request the committee vote *Ought Not to Pass* on LD 1815.

I am opposed to LD 1815 for the following reasons:

- 1. This proposed legislation is entirely counter to *innovation, development, economic* advancement and business. The extreme revision of existing antitrust laws that protect consumers to expose businesses to an onslaught of lawsuits is a recipe for failure.
- 2. In Sections 4 and 5, the significant changes in the notification period to the Attorney General from 30 days to 90 days and making the penalty for violation 5 times more costly will likely drive investment out of Maine and to other states.
- 3. This proposed expansion of interference in the economic and labor markets will likely result in small businesses not being able to sell when the founders are looking to retire and experience the fruits of their labor over decades of hard work.

In the interest of preserving economic advancement and business in Maine, please vote *Ought Not to Pass* on LD 1815.