

## **Testimony in Support of LD 756 - An Act to Encourage Employee Ownership and Support the Maine Center for Employee Ownership**

Senator Reny, Representative Perry, and members of the Committee,

My name is Melissa Daniels, and I am the General Manager of Island Approaches Employee Cooperative (DBA Maine Camp Outfitters). I am testifying in support of LD 756, An Act to Encourage Employee Ownership and Support the Maine Center for Employee Ownership.

Andy started this business 32 years ago on Deer Isle. We outfit summer camps, do embroidery and screen printing in house, out-source full lines of promotional products and also have a retail shop.

When Andy decided he wanted to retire we decided to look into ways of having the business stay local. If someone from away had bought the business then it most likely would have left Deer Isle. Our local stores had already formed a cooperative so we got some information from them to find out how to do the same thing here.

At present time we have 8 year round employees and 2 season employees. 4 of us are owners, with 3 others who may join us by the end of 2025 (1 is eligible now and 2 others will be eligible in November). Since we have bought the business we have grown in revenue about 15% and we have expanded by purchasing a second building and adding new offerings.

The impact owning this business has had on me personally is that I feel more invested in my job and am proud to help grow this business and come up with ideas to expand. I personally have not had any financial strain because the business has bought itself.

The cooperative ownership model has also helped us attract new employees who are eager to be part of a cooperatively-owned business. We are proud to continue operating in rural Deer Isle, where good job opportunities are scarce. Being close to work allows us to engage more meaningfully in our local community.

We strongly believe that LD 756 should be passed into law. Cooperative ownership has greatly benefited Island Approaches Employee Cooperative (DBA

Maine Camp Outfitters), allowing us to continue to thrive. LD 756 would make the sale of any business or farm to its employees exempt from income tax, making employee ownership an even more attractive option for business owners. It would also establish a Maine Center for Employee Ownership, providing state funding for education, training, and technical assistance for workers and business owners interested in pursuing a conversion to employee ownership.

Thank you for your consideration.

Sincerely,

Melissa Daniels  
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