

Emmy Andersson
Cooperative Maine Business Alliance
LD 756

Senator Grohoski, Representative Perry, and members of the Joint Standing Committee on Taxation,

My name is Emmy Andersson, and I am submitting testimony on behalf of the Cooperative Maine Business Alliance (CMBA) in strong support of LD 756. This bill will help preserve and grow jobs, strengthen local ownership, and keep businesses and farms in Maine. By making it easier for employees to become owners when business owners retire, LD 756 will also help attract and retain young workers, promote economic development, and increase quality of life in our communities.

At CMBA, we engage with co-ops and employee-owned businesses across the state, and we have seen how they create steady jobs and give workers a real stake in their workplaces. Right now, a lot of small business owners are getting ready to retire and many don't have a plan for what's next. If those businesses close, we lose jobs, services, and important parts of our local economy. LD 756 would help by providing financial support, education, and resources to make employee ownership a real option.

Co-ops and employee-owned businesses have shown they can offer better wages, good benefits, and long-term stability for workers. LD 756 is a very good investment in Maine's future, helping both rural and urban communities keep businesses running and keep them locally owned.

We strongly urge the committee to support LD 756 to strengthen the essential role that cooperatives and employee-owned businesses play in building a more resilient Maine.

Thank you for your time and consideration.

Sincerely,
Emmy Andersson
Network Coordinator
Cooperative Maine Business Alliance