

Amy Larkin
Arundel, Maine

Senator Grohoski, Representative Cloutier and honorable members of the Taxation Committee, my name is Amy Larkin from Arundel, and I am writing to you today in favor of LD 1047: An Act to Impose an Additional Tax on Certain Unearned Income.

For the past 13 years, I have been primarily self-employed as an illustrator. Until last November, I cared for my grandmother who is 102. She lived with me and my husband for 7 years, and I often took time off when her caregiving needs increased, sometimes missing weeks of work. I recently took on a second, part-time job at a local alternative school to supplement my income. My husband is also self-employed as an animator. Like many industries, ours has suffered due to economic uncertainty and the pursuit of cost savings through the use of artificial intelligence.

Money is tight, and like so many of my neighbors I sometimes struggle to pay for basic expenses like healthcare, utilities and car repairs. I know I am not unique, and I consider myself lucky and grateful to be in a position to worry about these things, but generally get by. I know that so many of my neighbors are in the same boat, and many more have it harder. And that's why I think it's so important that folks pay their fair share.

A small surcharge on unearned income could help to make our system fairer. This fee on capital gains would help working Mainers and our communities by raising over \$100 million. Currently, federal tax rates on capital gains are lower than taxes on income from work, and that means that the wealthiest individuals often pay less than the teachers I work with and so many Mainers like me with two jobs. That doesn't seem right.

We need a fair tax system. If workers pay their fair share, millionaires and billionaires should too. Please vote "Ought to Pass" on LD 1047 and help to make Maine's tax structure fairer. Thank you for your time and consideration on this important issue.

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