

James Parakilas
Lewiston
LD 1089

Rep. Cloutier, Sen. Grohoski, and members of the Committee on Taxation, my name is James Parakilas, and I live in Lewiston. I write to urge you to support LD 1089, An Act to Permanently Fund 55 Percent of the State's Share of Education by Establishing a Tax on Incomes of More than \$1,000,000, and LD 1047, An Act to Impose an Additional Tax on Certain Unearned Income.

The rationale for these bills is simple. Recent tax cuts at both the state and federal levels have drastically increased income inequality in Maine (and the whole country) and starved our state as well as our federal government of the funds needed to provide basic services to the people. A modest rise in taxes on the incomes of the very richest people in Maine will address both problems together.

We are living at a time when the Federal Government is slashing the delivery of already-appropriated funds to governments, institutions, and individuals in Maine and when the Congress is getting ready to reduce taxes on the wealthy further while reducing the basic income and healthcare benefits to Mainers. This is a time when the State of Maine needs to assure the stability of funding to its schools and thereby give itself the capacity to sustain the funding of other necessary services.

There is no just and humane way to do that but to increase taxes on the tiny minority of Mainers who can most afford to pay and yet who currently pay tax on their earned and unearned income at a lower rate than the majority who earn less. This is a moment of crisis created by the super-wealthy for the benefit of the super-wealthy, and the rest of us have a duty to protect ourselves and the future well-being of our state by making our tax system fairer.