

Testimony in Support of LD 1047
“An Act to Impose an Additional Tax on Certain Unearned Income”
and
Testimony in Support of 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”

Good morning Senator Grohoski, Representative Cloutier, and honorable members of the Joint Standing Committee on Taxation. My name is Scott Harriman, I live in Lewiston, and I am testifying **in support of** LD 1047 and LD 1089.

As you all know from your service in the Legislature, balancing a budget is one of the more difficult tasks put in front of a legislative body. I serve on my local city council and school committee, where we are dealing with the same issues right now: costs are rising faster and faster while revenues struggle to keep up.

Everyday Mainers are dealing with the same budgetary challenges, yet the richest among us continue to concentrate wealth due to current tax policy tilting the table in their favor. How can we in government keep providing the basic services that residents depend on when those services keep getting more expensive *and* regular Mainers don't have the capacity to pay more? I encourage you all to address this by taking a couple steps toward a fairer tax structure.

Both of these bills would affect only the wealthiest in the state: individuals realizing over \$250,000 in annual unearned capital gains or those with incomes over \$1 million a year. Imagine that you're a teacher or a police officer or a small business owner making just over \$60,000 a year. How does it feel to pay the same income tax rate as a millionaire? That's how our tax brackets are currently set up, but you can take action right now to make things more equitable for your constituents.

These two bills are about basic fairness and ensuring that everyone contributes based on their ability to pay. Instead of worrying about having to cut state funding for education or healthcare, you can make sure that these essential services are adequately funded. Please vote **Ought To Pass** on LD 1047 and LD 1089 – Mainers deserve it. Thank you for your time today.

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