



April 1, 2025

**Testimony to the 132nd Maine Legislature
Committee on Health Coverage, Insurance, and Financial Services**

Good afternoon, Senator Bailey, Representative Gramlich, and honorable members of the Committee. My name is Josh Steirman and I am here on behalf of the Maine Bankers Association; we are the trade association representing 34 retail banks operating across the State of Maine, with over 9,000 employees in virtually every community state-wide. Last year, our banks provided over \$2.5 billion in residential real estate loans, and over \$3.2 billion in small business loans. Banks are deeply embedded in their communities: last year, bankers volunteered over 145,000 hours, and donated over \$18 million to charitable causes. Maine bankers are your neighbors, working to provide a safe place for deposits, modern technology solutions, fraud protection, a home mortgage, or a small business loan.

We are opposed to L.D. 1180, *An Act to Prohibit Persons from Providing Incentives to Customers for Opting Out of Paper Billing*.

We are concerned that this bill unnecessarily interferes with independent business decisions of various entities operating in the marketplace. Broadly speaking, we believe that businesses should retain the freedom to offer discounts as they see fit, assuming they are operating within the law. A discount to one customer does not necessarily reflect an implied increase to another customer – pricing is often complicated, dynamic, and multi-faceted – and is impacted by many factors.

Additionally, we note that this bill has the potential to handicap locally-based institutions. In the financial services sector, state regulatory statutes generally only influence institutions with a state regulator. Among banks, local state-chartered institutions might be impacted, while other nationally chartered banks might not face the same regulation. We are concerned when any statutes erode a level playing field and created an uneven regulatory burden.

We thank the Committee for its consideration and are happy to answer any questions.

Respectfully Submitted,
Joshua Steirman
Director of Government Relations