## **Testimony in Support of LD 798**

## "An Act to Authorize a General Fund Bond Issue to Fund Mass Timber Manufacturing"

April 7, 2025

Senator Rotundo, Representative Gattine, and members of the Committee on Appropriations and Financial Affairs, my name is Shane O'Neill. I am a resident of Old Town with over two decades of professional experience in the forest sector, and I am providing this letter today to testify in <a href="mailto:support of LD 798">support of LD 798</a>, "An Act to Authorize a General Fund Bond Issue to Fund Mass Timber Manufacturing."

With Maine being the most forested state by percentage in all of the U.S., we have the capacity to serve as the wood basket to over 25 million potential consumers a broader range of climate-friendly, sustainably managed forest-based materials to strengthen our economic productivity and resilience in rural communities.

LD 798 would create an economic incentive for investment in manufacturing capacity for mass timber, a wood-based carbon sinking solution to steel and concrete in commercial construction, known to be highly energy intensive. This bond will complement and enhance the state's recently established Dirigo incentive to greatly benefit both the state's forest economy and demonstrate Maine's resolve to address climate change both regionally and nationally. Currently, there is significant interest in sighting a mass timber facility in New England or the Mid-Atlantic, as there is a heavily underserved need in the region currently met by products shipped from the Southeast, the Western U.S., and internationally from Canada and Austria. Maine has pursued mass timber for over eight years, but this bond bill would provide the economic impetus to finally push our state to the front of the list before this opportunity passes our state by completely.

The prosperity of Maine's rural communities is tied to our natural resources: farming, fisheries, and forestry. Creating additional diversified market opportunities for Maine timber allows the forest sector to weather times of declining or erratic markets and improve job stability within the sector to keep our Maine employees in the state, contributing within both their communities and our state's economy.

Thank you all for your time.

Sincerely,

Shane O'Neill 273 Center Street Old Town, Maine 04468