

Melissa LaCasse
Saco
LD 691

Testimony of Tanbark in Support of LD 691: An Act to Authorize a General Fund
Bond Issue to Support the Maine Venture Fund
Submitted to the Committee on Appropriations and Financial Affairs
April 9, 2025

Senator Rotundo, Representative Gattine, and Honorable Members of the Committee,
My name is Melissa LaCasse, and I am the co-founder and CEO of Tanbark, a Maine company developing sustainable molded fiber packaging by reimagining our state's historic pulp and paper industry. I'm writing in strong support of LD 691, which would authorize a \$25 million General Fund bond to capitalize the Maine Venture Fund (MVF).

This bond represents more than just capital—it is a catalyst for the kind of innovation and entrepreneurship that will define Maine's next economy. For startups like Tanbark, access to early-stage investment can be the difference between scaling promising technologies here in Maine or having to leave the state in search of funding. MVF understands our local economy and invests with both impact and discipline, making it a vital tool for growing companies grounded in Maine's values and industries.

At Tanbark, we are using Maine wood pulp and manufacturing capacity to create plastic-alternative packaging that serves both sustainability goals and economic revitalization. Our work is rooted in Maine's legacy industries—forestry and paper—and we're building new economic opportunities in a sector that has historically faced decline. Support from institutions like MVF allows us to take bold steps forward while remaining rooted in the communities and landscapes that define Maine.

LD 691 is an investment in our shared future. It will support founders and companies who are not just chasing profit, but creating jobs, solving climate challenges, and anchoring innovation in rural communities. This is how we build long-term economic resilience and leadership—from within.

I respectfully urge the Committee to support this critical investment in Maine's future and vote in favor of LD 691.

Thank you for your time and commitment to growing Maine's economy.

Sincerely,
Melissa LaCasse
Co-founder & CEO, Tanbark