



**Testimony to the Joint Standing Committee on Appropriations and Financial Affairs**

**In Support:**

**LD 1140, *An Act to Authorize a General Fund Bond Issue to Strengthen the Resilience and Growth of Maine's Agricultural Economy***

4/10/25

Dear Senator Rotundo, Representative Gattine, and Members of the Appropriations and Financial Affairs Committee:

My name is Amy Winston. I am a resident of Edgecomb and testifying on behalf of CEI, in support of LD 1140. Founded in 1977, CEI is a **Community Development Financial Institution** (CDFI) based in Brunswick. Our mission is to build a just, vibrant, and climate-resilient future for people and communities in Maine and rural areas by integrating finance, business expertise, and policy solutions. As a **mission-driven investor**, we provide **free, one-on-one business advising** with industry experts and **financing** for *businesses in communities that are underserved by mainstream financial institutions*.

While CEI works with companies across all industries, our organization has decades of experience working with **natural resource-based businesses**, including sustainable farm and fishery producers, processors, manufacturers and distributors. Our Tastemakers grant program, Wicked Fast microloans, traditional business loans and equity investments, are designed to meet each business's unique needs. In **2024**, CEI invested \$22.9 million in 129 businesses (126 in Maine), including **\$8.3 million to 36 farmers, harvesters, producers, processors and distributors** (and 5 marine food producers). In the last five years (**2019-2024**), CEI has invested a total of \$141.6 million in 544 businesses, **\$28.8 million of** which went to **143 farm, food service and value-added food** manufacturing businesses in Maine. Of the 5,237 new (1,711) and existing (3,526) jobs that have been created and retained with the help of CEI financing overall, these food businesses have created **522 new and retained 1106 food economy jobs**.

**CEI strongly supports LD 1140.** We are thankful to Senator Daughtry and her cosponsors for bringing this bill forward. We applaud its coordinated approach to promoting investment in Maine's agricultural and forest economies. Our testimony is focused on the state's initiative to establish and capitalize the **Maine Ag, Food and Forest Products Investment Fund**, as a mechanism to provide **sustained, long-term funding for Maine's iconic heritage industries**. CEI has been involved in this effort since its inception in the 129<sup>th</sup>. The Appropriations and Financial Affairs (AFA) and Agriculture, Conservation and Forestry (ACF) Committees have provided consistent support for this program - and there has been strong bipartisan, bicameral support in both chambers of the legislature.

The results of the one-time infusion of \$19M in federal ARPA funds distributed to businesses to expand processing capacity and build up infrastructure through the *Agricultural Infrastructure Investment Program* (AIIP) in 2022 demonstrated **the clear and compelling need for ongoing investment in critical infrastructure businesses**. CEI partnered with Maine's Department of Agriculture, Conservation and Forestry (DACF) to administer the AIIP; as a financial institution that has worked with natural resource businesses for decades, we have understood the deep need for capital to invest in these vital sectors for them to remain not only viable and sustainable but economically competitive. CEI continues to advocate for the kinds of public-private partnership that effectively, and efficiently, provide the necessary financial and technical support to the **enterprises that steward and**



**add value to our state's natural resources. These small businesses make up our supply chain and are the basis of Maine's economy.**

Modeled on successful programs in Vermont and Massachusetts, the MAFFPIF exists to ensure equitable access to needed capital that does not currently exist in Maine. It is a **landmark policy** that is designed to promote interagency coordination in state government and synergistic economic development. **This Fund will enable our state to scale existing efforts to propel innovation, growth and job creation on farms and in early-stage food processing and manufacturing businesses.** It will enable capital providers to leverage existing financing to make more meaningful infrastructure investments, bridging gaps and alleviating supply chain bottlenecks to facilitate the production, storage, processing, distribution, marketing and consumption of Maine-produced food and forest products. **A resilient supply chain consists of a variety of strategically interlinked businesses; for these enterprises to survive, grow and compete in the global marketplace - to get more Maine-grown products to more people in Maine and beyond - these businesses need patient, flexible, affordable capital.** All of Maine benefits from successful businesses in agriculture, food systems and forest products. They keep landscapes productive and drive economic activity in rural communities, employing local people and sourcing from Maine growers and producers, multiplying every investment.

The MAFFPIF **aligns with and advances existing state policy** objectives, including: Maine's economic development strategy ([The 2024 Reset](#)), [Ending Hunger by 2030](#), and the newly updated [Maine Won't Wait](#) climate action plan. These policies center Maine **food and forest products business growth and innovation**; call for Maine to expand and tailor **technical assistance to natural resource industries**; and **increase the amount of Maine produced food that is purchased and consumed** in Maine, from schools and institutions to retail grocery chains. MAFFPIF provides a **concrete financing tool** to help support the above stated initiatives and other efforts by organizations such as [FocusMaine](#) goal to grow quality food and agriculture jobs in Maine, [Maine Farm and Sea to School Network](#) and the Local Switchboard to support institutional purchasing, and the statewide objectives in [New England Feeding New England's Cultivating a Reliant Food Supply](#) project.

The ACF committee is currently considering [LD 1252](#), which includes provisions to assure accountable investment with maximum impacts. It will codify the fund's intent and tighten its mandate to support small businesses that make **critical infrastructure investments that will benefit additional businesses up- and downstream and expand market access for Maine producers.** This will add jobs with career mobility to Maine's food economy communities that need them. These are positive additions that can be achieved in statute or through departmental rulemaking and an [advisory board](#) with experts who are working with the architects of VT's [Working Lands Enterprise Fund](#) and [Farm-to-Plate](#) program to structure the fund and develop metrics by which to roadmap and benchmark our state's investment needs and progress. At this time, what is really needed is an influx of capital to make this Fund truly operational.

Thank you for the opportunity to provide testimony in support of LD 1140. We urge you all to vote **Ought to Pass**, to provide Maine people with an opportunity to vote in support of Maine's agricultural economy.