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I am a fiscally conservative Certified Public Accountant and am writing on this bill in the interest of small businesses in Maine. I represent about 100 of them of whom I think about 12 might benefit from the Dirigo credit. The reasons are as follows:

1. I didn't know about it until November, 2024. It needed more and earlier publicity.
2. I attempted to sign up my 12 clients who might benefit and was only allowed to do the paperwork for the first one I tried. The other 11 were rejected simply because I had already signed up for one. Since none of these businesses have a chief financial officer who would know about the credit and how to fill in the necessary information on the application form, none of them applied. Why couldn't a CPA file this form for a client.
3. As was explained to me, a business had to invest \$50,000 in tangible personal property before they could benefit from the credit. Very few small businesses invest more than that so the Dirigo incentive would primarily go to large businesses. That is very unfair for small businesses in Maine.

CPA's advise clients to only buy equipment when they need it to replace old equipment or to become more efficient, never just to get tax savings. That would be a bad business and financial practice.

In conclusion, I don't support this bill to repeal but I do support revisions that would make the application process simpler and take out the \$50,000 minimum if the law is to stay in place.