

Bill Thomas
BREMEN
LD 985

My name is Bill Thomas. I retired to Bremen, Maine in 1999, leaving the University of Michigan after having taught health policy and administration there for 25 years. I am writing to support LD 985 SP 416, An Act to Impose a Moratorium on the Ownership or Operation of Hospitals in the State by Private Equity Companies or Real Estate Investment Trusts.

Private equity companies and REITs frequently seek to make profits when buying hospitals by selling off profitable components and letting the remaining pieces of the hospitals slip into bankruptcy. This is an especial risk for rural hospitals, many of which are only marginally profitable and highly dependent on MaineCare. By prohibiting the purchase of hospitals by these predator organizations, this Act will help secure the continuing availability of essential hospital services to Maine's rural residents.