



Testimony in Support of LD 2078
An Act to Establish the Electricity Cost Fairness Refundable Tax Credit
January 21, 2026

Senator Grohoski, Representative Sayre, and members of the Taxation Committee, my name is James Cote and I am pleased to submit this testimony in support of LD 2078 on behalf of Versant Power.

Versant Power recognizes the critical importance of energy affordability and supports thoughtful strategies to alleviate cost burdens for our customers. To that end, we believe that LD 2078 is an appropriate and reasonable approach to offset some of that burden by using Maine's progressive income tax structure to afford relief in the form of a refundable tax credit. Importantly, this strategy can be accomplished without adding any additional costs onto electric bills, which we see as paramount to meeting the legislation's objectives.

We would be pleased to provide additional information at the work session upon your request. Thank you for your consideration.