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February 18, 2026

**Re: Testimony in Opposition to Part O of LD 2212 Business Equipment Tax Reimbursement (BETR) Program**

Senator Hamper, Representative Rotundo, and Members of the Joint Standing Committees on Appropriations and Financial Affairs and Taxation,

My name is Thomas O'Boyle, and I am submitting this testimony on behalf of the Portland Regional Chamber of Commerce. We proudly represent approximately 1,400 businesses across the Greater Portland region, collectively employing more than 75,000 Mainers. I write in **opposition** to Part O of LD 2212, the Governor's Supplemental Budget proposal to eliminate the Business Equipment Tax Reimbursement (BETR) program.

Since its enactment in 1995, BETR has been one of Maine's most important tools for encouraging business investment, modernization, and job retention. The program was created after extensive legislative study concluded that taxing business equipment discouraged capital investment and undermined competitiveness. BETR was designed to remove that barrier — and for nearly three decades, it has done exactly that.

Eliminating BETR would function as a significant and retroactive tax increase on Maine employers. Businesses made long-term capital investment decisions in good faith, relying on the reimbursement structure established in statute. Under this proposal, reimbursements would be sharply reduced for tax year 2025 and eliminated thereafter. Changing the rules midstream undermines business confidence and sends a troubling signal about the stability of Maine's economic policy.

For many of our members — including retailers and manufacturers — equipment investments are not optional. They include production machinery, technology upgrades, and facility improvements necessary to remain competitive. These investments drive productivity, modernization, and, most importantly, job retention. Maine's industries must continually reinvest to compete nationally and globally.

Competitiveness is also at stake. Many states, including New York, New Hampshire, Massachusetts, New Jersey, and Pennsylvania, do not tax most machinery and equipment. Eliminating BETR would widen Maine's cost disadvantage at a time when we are already competing for investment and workforce.

Businesses need a consistent and predictable policy environment to plan, invest, and grow. Eliminating BETR through a supplemental budget process — and doing so retroactively — sends the opposite message. **For these reasons, the Portland Regional Chamber respectfully urges the Committees to reject Part O of LD 2212 and preserve the BETR program.** Thank you for your consideration.

Sincerely,

A handwritten signature in blue ink, appearing to read "Tom O'Boyle", written in a cursive style.

Thomas O'Boyle  
Director of Advocacy