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LD 2212

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Senator Rotundo, Representative Gattine, Senator Grohoski, Representative Sayre, and honorable members of the Joint Standing Committee on Appropriations and Financial Affairs and the Joint Standing Committee on Taxation:

My name is Julie Ywoskus and I live at 73 Saturday Pond Rd. in Otisfield. I am writing to lobby neither for nor against LD 2212.

Maine must prioritize a tax code that supports its people rather than copying corporate-focused tax cuts. While Governor Mills' budget includes a beneficial proposal to match the new, larger federal standard deduction, we must remain vigilant regarding "tax conformity." While it is a positive step that the budget rejects cuts on tips, overtime, and car purchases—proposals that would only benefit a tiny fraction of Mainers while creating significant budget holes—there are elements of the current proposal that shift resources away from essential services.

Specifically, the budget includes approximately \$17 million in tax credits for research and development (R&D) that benefit large corporations and small businesses alike. But because large corporations have the upfront capital to fund these projects, they are the primary beneficiaries of these credits. Furthermore, many of these cuts are retroactive. Giving away money for past actions does not incentivize future investment; it simply reduces the state budget available for the services Mainers rely on.

We must reject calls from corporate lobbies to further reduce taxes for the wealthy. Tax cuts for the top tier of earners and large corporations are detrimental to our economy and our public infrastructure. To ensure a more equitable Maine, I urge the Committees to consider the following "Tax Fairness" bills currently before the Legislature:

- LD 1089: A 2% tax on income over \$1 million to fund education.
- LD 1879: A 1.07% tax on corporate income over \$3.5 million to fund agriculture.
- LD 229: The creation of two new tax brackets to ensure those with the highest incomes pay a higher rate than those with moderate incomes.

Currently, individuals earning \$1 million a year pay a lower effective tax rate than those earning \$70,000. This is fundamentally unfair and leaves essential revenue on the table—revenue that could fund childcare, healthcare, and education. Evidence from states like Massachusetts shows that when the wealthiest pay their fair share to fund high-quality public services, it actually makes the state a more attractive place to live and work.

When we allow wealth to be hoarded at the top, our economy suffers. When we fund our services properly, our economy thrives. I ask the Committees to incorporate these fair-share policies into the budget to guarantee the essential programs our state needs.

Sincerely,

Julie Ywoskus