



# REVISION ENERGY

April 13, 2023

Senator Nicole Grohoski, Chair  
Representative Joseph C. Perry, Sr., Chair  
Committee on Taxation  
100 State House Station  
Augusta, Maine 04333

Re: Testimony on LD 1276, "An Act to Create and Sustain Jobs and Affordable Housing Through the Development of Cooperatives and Employee-Owned Businesses"

Senator Grohoski, Representative Perry, and members of the Taxation Committee:

Founded right here in Maine twenty years ago, ReVision Energy is a local, employee owned, certified B Corporation with over 385 employees across our five branches in New England, with 220 staff in Maine at our Montville and South Portland locations. Our mission is to lead our community in solving the environmental problems caused by fossil fuels while alleviating social injustice to ensure New England is a thriving place where our children, grandchildren, and future generations can enjoy a clean environment and just society. We are a construction company who, in 2022 alone, installed 10,000 kilowatts of residential solar and nearly 24 megawatts of commercial solar across the region, eliminating over 950,000,000 pounds of future CO2 emissions.

The employee owner mindset has been present in our work since our founding in 2003, and that's why, after a rigorous three-year exploration of various strategies aligned with our mission, Revision formally adopted the ESOP model in 2017. This decision has proved to be incredibly beneficial for our company and we believe our entire community reaps the long-lasting, profit-building benefits. Our founders felt this was the best strategy to ensure our company's long-term economic and environmental sustainability. We want all Maine businesses to have the support and resources they need in making this decision, and for that reason, we are here today in support of LD 1276.

According to the ESOP Association, an overwhelming majority of companies that convert to an ESOP model report higher levels of employee motivation and productivity. This overwhelmingly positive effect on the company creates broad-based ownership among all employees and fosters an environment in which everyone understands his or her role in helping the company achieve its triple bottom line. Research has proven that employee ownership builds successful, competitive companies and creates equitable wealth for employees. It has been shown that ESOP companies pay better benefits, have twice the retirement income for employees and pay higher wages than non-ESOP companies.

Erik Mitchell, a solar design specialist from Brunswick who has been with ReVision Energy since 2008, said it best back in 2017: "You come to realize that it's not just me, working for someone else to build their company—it's all of us at ReVision Energy working together to build this company for us—which is a really powerful thing, and we are really proud of that."

We think this bipartisan legislation brings forth a thoughtful approach as we can all agree that supporting workers, spurring economic development, and creating more Maine jobs are priorities here in our state. We especially support the development of the Maine Employee Ownership Center, which can not only grow ESOPs in the state to empower and elevate more of Maine's workers, but it can support our existing community of co-owners, too.



Thank you for your consideration of our perspective. We welcome further discussion, and we are available to address any questions you may have.

Sincerely,

A handwritten signature in black ink, appearing to read "Lindsay Bourgoine", with a long horizontal flourish extending to the right.

Lindsay Bourgoine  
Director, Policy & Government Affairs  
ReVision Energy  
207.819.5663