



April 24, 2023

RE: **Testimony** In favor of LD416 *An Act to Authorize a General Fund Bond Issue for Research and Development and Commercialization*

Prepared/delivered by: Katie Shorey, Director of Engagement, Live + Work in Maine (501c3 non-profit)

Dear Legislators:

My name is Katie Shorey, Director of Engagement for Live and Work in Maine, a 501c3 non-profit which promotes the state of Maine as a career destination. We are dedicated to providing information and resources to talented people who want to relocate to, move within, or stay in Maine. We are supported by both Maine employers and the state. Our efforts include marketing initiatives, in-person events, content creation, and coordination all designed to position Maine as a world-class place to live and work so employers and communities can retain the families currently living here - and welcome new residents - so our economy can continue thriving into the future.

I am here to voice our support for LD416. Maine is at a critical juncture - especially when it comes to attracting (and retaining) the individuals our employers need. In order to stay competitive in the global economy, we *also* need to attract and grow high impact industries. As we've seen over the last two decades, the Maine Technology Institute model is sound, and the seven industry sectors are where we should invest.

If I were to take off my "work" hat and put on my "personal" hat, I am a Mainer who grew up in a small, 400-person town called Sweden. As a young person I was encouraged to leave the state to pursue higher education and a career. I (as well as my parents and teachers) didn't know the types of job opportunities that existed in my own state - or what was possible for my future. But now, with the growth of innovative industries such as tech and advanced life science organizations, the possibilities for career growth are endless. We're seeing the intersection of technology and innovation in Maine's heritage sectors, which opens up new pathways for young Mainers.

The funds will enable a competitive process for new ideas and products which is one of the solutions needed to attract new talent, businesses, and matched investment. The timing could not be better to make a major investment as tech-focused organizations are growing and working together to expand the innovation economy. We need to take bold steps to compete on a global scale.



I strongly encourage you to move forward with authorizing a general fund bond issue for research and development and commercialization. It's good for the future of Maine's economy, our workforce and the talent and businesses we need to attract.

We look forward to working with the Legislature on this and other issues, and would welcome the opportunity to provide additional insights or answer any questions as they arise.

Thank you for your time and consideration.

Sincerely,

A handwritten signature in black ink that reads "Katelyn Shorey".

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