



*The voice of Maine business*

Good Afternoon Sen. Grohoski, Rep. Perry and Members of the Joint Standing Committee on Taxation. My name is Linda Caprara I am Vice President of Advocacy for the Maine State Chamber of Commerce and a resident of Winthrop. We are here to testify in opposition to L.D. 1804, An Act to Provide Transparency and Accountability for Corporate Expenditures.

We oppose this bill for some of the same reasons, including confidentiality, we opposed L.D. 1337 earlier this session. The bill would require the State Tax Assessor to report on an annual basis, projected amounts of capital investment, wages and jobs relating to these credits and programs.

According to DECD, this information is subject to FOYA requests. In the case of reporting investment data, even though specific amounts of investment can be redacted, total amounts would not be, exposing companies potential investment plans to competitors. We understand that some of this information is gathered in the initial application process but not on an annual ongoing basis.

Again, please vote No on L.D. 1804.