

# Town of Jay

## Assessors' Office

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340 Main Street, Jay, Maine 04239  
Phone 207-897-6785 Fax 207-897-9420

May 30, 2023

### Testimony in Support of LD1954 **An Act to Address the Recent Mill Closure in Jay**

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

Good afternoon- my name is Terry Bergeron and I am the Selectman for the Town of Jay. I am here today asking for your consideration in granting our Town some relief due to an unforeseen oversight in the calculation used to arrive at our Revenue Sharing projection for 2024.

After the Digester Explosion of 2020, we used \$2.25 million dollars of our rainy day fund to offset a devastating tax increase to our citizens. We did this to avoid a crippling 30% increase to everyone's taxbill. It was a difficult decision to make however not doing it would have been impossible to manage.

Recently when our Town Manager and Assessor were working on projections due to the Mill Closure, they noticed that our Revenue Sharing results were down from last year. After they did quite a bit of digging, they learned that by using our Rainy Day Funds to offset the increase, the town was going to receive less revenue sharing monies. The Treasures Office confirmed that if we had not used our rainy days funds for 2021, our projection this year would be \$600,000 higher.

We're proposing an amendment to correct the "Sudden & Severe Valuation Loss" calculation so this doesn't happen again to a different town however this doesn't address our immediate needs.

The Town of Jay is requesting a special appropriation in the amount of \$600,000 to help ease the impact on our residents in the current year.

Thank you