



# HOUSE OF REPRESENTATIVES

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### TESTIMONY IN FAVOR OF LD 1954

*An Act to Address the Recent Mill Closure in Jay*

**MAY 30, 2023**

Senator Grohoski, Representative Perry, and esteemed members of Joint Standing Committee on Taxation –

My name is Sheila Lyman and I proudly represent the people of Jay in the Maine House of Representatives. I come before you today to present my bill, LD 1954, *An Act to Address the Recent Mill Closure in Jay*.

I can't begin to express the economic hardships and financial difficulties that the closure of our local mill has brought to Jay. When the Jay Mill digester blew up in April 2020, the taxable value of the Mill dropped from \$271 million to \$86 million. Due to the loss in taxable value, the town responsibly used its Rainy Day Fund to minimize what would have been a huge tax rate increase – something that that would have crippled most taxpayers, especially those whose jobs were impacted. Despite that responsible attempt to offset the loss, Jay later learned that by using monies from the Rainy Day Fund, the Town will lose \$600,000 in revenue sharing due to an unintended effect of the Sudden & Severe Valuation Loss formula. That \$600,000 shortfall this year will be overwhelming to many of the people in Jay, especially on the heels of the recent announcement of the Mill closure.

I am asking you to support this community by passing this bill to provide a one-time \$600,000 adjustment by directing the Maine Treasurer to reinstate what Jay would have received from Revenue Sharing if they had not used monies from their Rainy Day fund to stave off such a tax increase to their citizens. There will be others testifying later today, from the Town of Jay, that may be able to answer your more specific and technical questions. Thank you for your consideration.