Public Hearing for LD 1075 Maine Legislature – Taxation Committee February 6, 2024

Submitted by: Jonathan Edgerton, Bowdoin, ME

Thank you for allowing me the time to speak briefly on the subject legislation.

As this bill is considered I'd like to offer my perspective as someone who has spent the last 35 years as a consultant working with local government and businesses, as well as being actively involved with other entities focused on Maine's economy and overall quality of life. My experience includes chair of the board of the Maine Development Foundation and co-chair of the Maine Downtown Center's advisory committee.

In my work with the Maine Downtown Center, I was involved with the State Historic Preservation tax credit program — without which the redevelopment of hundreds of thousands of square feet of our historic mill buildings would simply not have happened. The net positive impact on local economies, as well as the quality of life in our downtowns is clear. I see LD 1075 in much the same light. I am confident that it will result in initiatives that will substantially benefit local economies in ways that enhance, rather than detract from, the quality of place that makes Maine such a special place.

It's my understanding that the Committee is considering a resolve that would assimilate the data necessary to allow an informed vote in favor of LD 1075. I think that makes good sense and am confident that the resulting information will show that enhanced tax incentives relating to the film industry will have numerous net benefits on the state of Maine.

Thank you again for this opportunity to speak.