



Janet T. Mills  
Governor

STATE OF MAINE  
DEPARTMENT OF PROFESSIONAL & FINANCIAL REGULATION



Joan F. Cohen  
Commissioner

**Testimony of Joan F. Cohen, Commissioner  
Department of Professional and Financial Regulation  
February 5, 2025**

**Before the Joint Standing Committee on Appropriations and Financial Affairs and  
the Joint Standing Committee on Housing and Economic Development**

*LD210 "An Act Making Unified Appropriations and Allocations from the General Fund and Other Funds for the Expenditures of State Government and Changing Certain Provisions of the Law Necessary to the Proper Operations of State Government for the Fiscal Years Ending June 30, 2025, June 30, 2026 and June 30, 2027"*

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Senator Rotundo, Representative Gattine, and Members of the Joint Standing Committee on Appropriations and Financial Affairs; Senator Curry, Representative Gere and members of the Joint Standing Committee on Housing and Economic Development. My name is Joan F. Cohen. I am the Commissioner of the Department of Professional and Financial Regulation, and I am here today to testify in support of the Governor's biennial budget bill, LD 210.

I am pleased to present the Governor's budget request for the Department of Professional and Financial Regulation.

Maine – like many states, both blue and red – is facing a tight budget environment. The Mills Administration has spent months carefully developing a balanced budget proposal to preserve the programs lawmakers and Maine people support, including education, revenue sharing, public safety, higher education, and school meals, while also protecting the long-term fiscal health of Maine.

Ultimately, we took a balanced approach: one that makes some investments - including operational needs such as technology efficiencies, health and safety improvements, collective bargaining impacts, etc. - that proposes some spending cuts, and that makes some targeted revenue increases. We know these proposals are difficult and appreciate that you will consider them with an open mind.

We look forward to working with you over the coming months to enact a budget that supports our greatest asset of all: the people of Maine.

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The Department consists of an administrative division, five regulatory agencies: the Office of Professional and Occupation Regulation, the Bureau of Insurance, the Bureau of Financial Institutions, the Bureau of Consumer Credit Protection, the Office of Securities, and five affiliated boards: Board of Licensure for Professional Engineers, Board of Licensure in Medicine, Board of Nursing, Board of Optometry and Board of Osteopathic Licensure.

Overall, the Department of Professional and Financial Regulation is charged with protecting the health, safety and welfare of citizens of Maine through the regulation of State-chartered financial institutions, the insurance industry, grantors of consumer credit, the securities industry, and numerous professions and occupations providing services to the public through licensing, examination, and auditing activities; by conducting programs aimed at increasing voluntary compliance with State laws; by investigating possible violations of law; and by undertaking enforcement actions. By encouraging the development of sound ethical businesses which serve the needs of Maine citizens, the Department fosters a healthy business environment through competent, impartial and efficient regulation.

It is important to note that our budget contains no General Fund appropriations or initiatives. The Department is funded exclusively with dedicated revenue and relies on Other Special Revenue Funds as the primary source of revenue to fund Department operations. Functionally this means that the Department is requesting permission to use funds collected from regulated entities for the regulation of these professions and industries.

My testimony today is addressing only a small portion of the Department budget, the Manufactured Housing Board Federal Expenditures Fund account on page A-559. The Manufactured Housing Board, one of 38 professional and occupational regulatory programs that comprise the Office of Professional and Occupational Regulation (OPOR), receives a small Federal Expenditures Fund allocation to enforce federal manufacturing and housing installation specifications for manufactured homes. There are no new initiatives in this Program. This baseline budget request is an allocation for federal funds and represents a portion of the funding for the Manufactured Housing Board; the majority of funding for the program is included in the Office of Professional and Occupational Regulation, Other Special Revenue budget request that will be presented tomorrow at the hearing held in conjunction with the Joint Standing Committee on Labor.

That concludes my testimony on this portion of the Governor's Biennial Budget Request. I thank you for your time and consideration, and I will be happy to answer any questions.

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