



**Testimony by William Norbert
Governmental Affairs Manager**

In Support of L.D. 2094

***An Act to Authorize a General Fund Bond Issue to Support Maine's
Agricultural and Forestry Sectors***

January 20, 2026

Joint Standing Committee on Appropriations and Financial Affairs

Senator Rotundo, Representative Gattine, and Distinguished Members of the Joint Standing Committee on Appropriations and Financial Affairs:

My name is Bill Norbert. I am the Governmental Affairs and Communications Manager at the Finance Authority of Maine (FAME). I am presenting this testimony in support of L.D. 2094, *An Act to Authorize a General Fund Bond Issue to Support Maine's Agricultural and Forestry Sectors*.

FAME's mission is to enrich business and educational outcomes through relevant, timely financial support to Maine's people. Our vision is a Maine where all people have access to improved economic outcomes through business growth and education attainment

This bill would provide funds in the amount of \$40 million to support the agricultural and forestry sectors in the state. Section 5 of the bill proposes \$3 million to replenish the Dairy Improvement Fund, which FAME helps to administer in partnership with the Department.

The Dairy Improvement Fund Program was created in 2011 by the Maine Legislature to help farms and dairy enterprises fund capital improvements to maintain and enhance the viability of their operations. Generally, any business or individual located in Maine and identified by the Department as engaged in commercial production of cow milk or cow milk products is eligible. Eligible uses include design, construction or improvement of milking parlors, dairy cattle housing, silos, grain bins, feed sheds, or the construction or renovation of buildings, or equipment, located in Maine and used in connection with a dairy enterprise. The program offers a 1% fixed interest rate on loans up to \$250,000. In FY 25, this program provided two loans totaling \$358,750. This helped to create and retain twelve Maine jobs.

The biennial budget enacted during the First Session adjusted program funding (slot machine income) downward to bring allocations in line with projected available resources for FY 26 and FY 27. There have been further funding reductions based on the December 2025 Revenue Forecasting Committee projections. The Fund's updated allocations now are \$432,439 in FY 26 and \$429,761 in FY 27. The program currently has \$2.4 million in undisbursed funds. There also is \$2.1 million in loans outstanding.

We hope you will support this bond proposal to support Maine's agricultural and forestry sectors. FAME finances numerous projects in these fields each year. We know how important they are to the Maine economy and to Maine small businesses. Thank you for your consideration of my comments. I would be happy to answer any questions you may have.