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DEPARTMENT OF ECONOMIC  
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**Testimony in Support of LD 2094**

**An Act to Authorize a General Fund Bond Issue to Support**

**Maine's Agricultural and Forestry Sectors**

Senator Rotundo, Representative Gattine, and Members of the Committee on Appropriations and Financial Affairs, my name is Maureen Terry and I am the Legislative Liaison for the Department of Economic and Community Development and I am here to offer testimony in support of LD 2094 from an economic development perspective.

Maine's heritage industries are more than cultural touchstones. They are foundational economic engines that sustain rural communities, provide generational employment, and anchor local economies across the state. Whether in fisheries, forestry, agriculture, or other legacy sectors, these industries support supply chains that reach far beyond individual businesses and towns.

LD 2094 recognizes an urgent reality, that the farming and forestry heritage industries must remain solvent and competitive not only during prosperous times, but in times of crisis. Too often, public policy focuses on emergency responses **after** damage has already occurred. Long-term economic resilience requires proactive tools that allow these industries to build stability, adapt to changing conditions, and withstand future disruptions. Maine needs to invest in both.

Recent years have made clear how vulnerable even long-standing industries can be to forces outside their control such as market volatility, climate impacts, workforce shortages, trade disruptions, and regulatory uncertainty. When heritage industries falter, the ripple effects are immediate and severe; job losses, reduced municipal revenue, declining population, and weakened regional economies. Recovery is far more difficult and costly than maintaining solvency and resilience in the first place.

From an economic development standpoint, LD 2094 is about protecting Maine's economic backbone. It supports continuity, preserves institutional knowledge, and helps ensure that businesses rooted in place and tradition can continue to operate, invest, and employ Maine

people. This stability is critical not only for today's workforce, but for the next generation deciding whether they can build a future in these industries.

Importantly, LD 2094 also sends a clear signal that Maine values its heritage industries as modern, viable contributors to the state's economy, not to be supported only in times of trouble. By strengthening their financial footing in both strong and challenging economic cycles, we position these sectors to innovate, adapt, and remain competitive in a rapidly changing marketplace.

For rural Maine in particular, the stakes could not be higher. In many communities, heritage industries are the economy. Ensuring their solvency is not just about individual businesses, it is about preserving communities, maintaining working landscapes and waterfronts, and sustaining regional economic health.

For these reasons, DECD urges the Committee to support LD 2094. This bill is a timely, necessary investment in Maine's economic resilience and in the long-term viability of the industries that define who we are and how we work.

Thank you for the opportunity to testify and I'm happy to answer questions and we will be available for the work session.