

Senator Sanborn, Representative Tepler, and the Joint Committee on Health Coverage, Insurance and Financial Services. Thank you for the opportunity to speak with you today. My name is Sumner Fernald Richards IV. I'm a second-generation owner of S. Fernald's Country Store in Damariscotta, and I live in New Harbor. I am here to testify in favor of Senate President Jackson's LD 120, An Act To Lower Health Care Costs through the Establishment of the Office of Affordable Health Care.

Access to affordable health care is important to everyone, but it is especially crucial for small businesses. Before the Affordable Care Act, it was nearly impossible for small business owners to afford health insurance. That's why when the ACA marketplace opened, small business owners enrolled at a high rate, making up one out of every five customers.¹ Here in Maine over 7,000 small business owners signed up in the first year, one of the highest rates in the nation.²

However, countless attempts to dismantle the Affordable Care Act both here in Maine and in Washington have taken their toll. Now, for many, the Affordable Care Act is no longer so affordable. My wife Rosie and I pay about \$10,000 a year for coverage through the ACA marketplace. That's money we could be investing in our business, especially during this trying time.

An Office of Affordable Health Care would help to lower those costs by identifying what is driving sky-high prices and aims to limit increases in the amount we pay for health care annually. That would go a long way to helping thousands of small business owners like me who need access to affordable health care.

Please vote yes on LD 120, An Act To Lower Health Care Costs through the Establishment of the Office of Affordable Health Care. Thank you for your time.

¹ Mangan, Dan. "Small-business owners and self-employed more likely to buy Obamacare plans." *CNBC*. 12 January 2017. <https://www.cnbc.com/2017/01/12/small-business-owners-self-employed-bought-many-obamacare-plans.html>

² Jackson, Emilie, Looney, Adam, and Shanthi Ramnath. "Office of Tax Analysis Working Paper 114: The Rise of Alternative Work Arrangements: Evidence and Implications for Tax Filing and Benefit Coverage." U.S. Treasury Department. January 2017. Page 49. <https://www.treasury.gov/resource-center/tax-policy/tax-analysis/Documents/WP-114.pdf>

Sumner Fernald Richards
New Harbor

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