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To: Sen. Chip Curry and Rep. Traci Gere, co-chairs
Members, Committee on Housing and Economic Development

From: David R. Clough, State Director in Maine

Re: LD 1159 – Prohibit Businesses from Refusing to Accept Cash for In-person Payments

This statement in opposition to LD 1159 is presented on behalf of the thousands of small business owners in Maine who are members of the National Federation of Independent Business. Member businesses collectively span a wide range of economic activities; provide jobs and paychecks to about 30,000 people; and help form the economic backbone of hundreds of communities and the State.

LD 1159 requires businesses engaged in the retail sale of good and services to accept cash payment for in-person sales of less than \$2,000. The bill also prohibits these businesses from posting a sign that cash sales are not accepted and from charging a higher price to customers who pay with cash.

- Owners of very small businesses in particular could be affected by LD 1159 because businesses with fewer than 20 employees, for example, comprise 84% of all retail businesses in Maine (according to the U.S. Census publication, “County Business Patterns” for 2020).
- Small business owners with retail sales are making a decision of what they think works best when decided to accept or not accept in-person cash payment. That decision may include competitive considerations, ease of accounting and tax compliance, safety and security of the workplace, as well as other factors important to the business owner.

Thank you for being mindful of how LD 1159 might adversely impact small retail businesses in Maine, and how enactment of the legislation could open the door to unforeseen and unintended negative consequences.

NFIB respectfully urges an Ought Not to Pass report on LD 1159.