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Environment and Natural Resources Committee
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Testimony of Senator Richard A. Bennett

In Support of LD 296, An Act To Provide a Tax Credit for Family Caregivers
Committee on Health & Human Services
20 May 2021

Senator Claxton, Representative Meyer and members of the Committee on Health and Human Services, I am Senator Rick Bennett of Oxford, and I have the honoring of serving 13 towns in Oxford and Cumberland Counties in the Maine Senate. I am pleased to cosponsor LD 296, “An Act To Provide a Tax Credit for Family Caregivers.”

Maine continues to be the oldest state in the nation so it stands to reason that Maine would have a high number of family care givers. In fact, according to November 2019 data released by AARP, nearly one in ten Mainers (181,000) cares for a family member. As a result of the pandemic, and families feeling uncomfortable that a loved one was living in a congregate care facility, this number is rising.

To be a caregiver can be physically and mentally exhausting, and it can also cause financial instability. Family members want to make sure their loved ones receive the best care, but doing so significantly impacts their ability to earn a living, and prepare for their own retirement. According to the Family Caregiver Alliance, “10 million caregivers aged 50+ who care for their parents lose an estimated \$3 trillion in wages, pensions, retirement funds, and benefits. The total costs are higher for women, who lose an estimated \$324,044 due to caregiving, compared to men at \$283,716.”

That is why I was pleased to work with Representative Cloutier on this bill. LD 296 provides a refundable income tax credit of \$2,000 for certified family caregivers and permits eligible family caregivers to choose to receive services or a tax credit. This money will help those Mainers who selflessly care for a family member pay for necessities like heating oil, food and prescriptions. It may also be the difference in keeping families together, or forcing them apart.

I urge your favorable consideration of LD 296, and thank you for your attention.