

Testimony in Support of LD 115, An Act to Assess Impact Fees on Megayachts

April 7, 2025

Sen. Nangle, Rep. Crafts, and members of the Transportation Committee, my name is Maura Pillsbury and I am a policy analyst at Maine Center for Economic Policy. We are testifying in support of LD 115.

LD 115 would impose a slip fee of \$10 per foot on privately owned pleasure vessels over 150' long. The fee would be charged for up to 30 days if the vessel is slipped consecutively in the same place. Under this proposal, municipalities may retain 10% of the fee, with the remainder split 50/50 between two state funds: one to fund harbor infrastructure and climate change mitigation, and another to support public transit infrastructure.

The vessels that would be impacted by this fee are worth millions of dollars and they are extremely expensive to run and maintain. In one example, the Wall Street Journal found a 128' long superyacht worth \$13.9 million cost \$1.9 million per year to maintain, including \$190,000 in dock fees, \$360,000 per year on fuel, about \$180,000 in maintenance, and \$800,000 for crew to take care of the vessel, which must be maintained year round.¹ **The yacht in this example would not pay a penny more under this proposal because it is under 150' long. Only even larger, more expensive yachts would pay this slip fee.**

Yachts over 150' are owned by the richest people in the world. These vessels have significant environmental impacts. The owners of these vessels should be held responsible for these impacts and charging this fee is one small step toward mitigating that impact.

The people of Maine should not have to pick up the tab for the ultra-wealthy. Owners of yachts this expensive can afford to pay this fee. They benefit from Maine's investment in the infrastructure that allows their boats to dock here. They should make a greater contribution toward it.

Thank you for your time. I would be happy to answer any questions.
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¹ Wall Street Journal, "How to Run a \$14 Million Superyacht." 22 June 2023.
<https://www.youtube.com/watch?v=6dABbBjyE3A>