

MAINE



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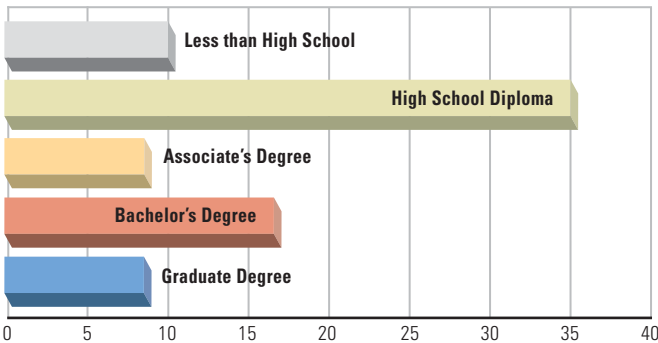
"When we work to pass common-sense legislation that effectively assists more jobs to be created, it's a no-brainer. This [Legislative Document 1] is a good down payment on the necessary reforms we must make to transform Maine's business climate."

— Gov. Paul LePage

Governor: Paul LePage (R) **econdevmaine.com**

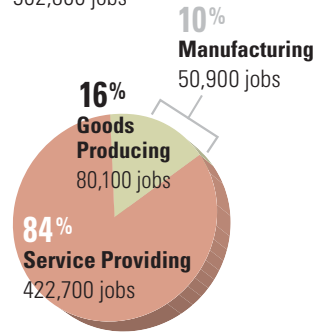
Population 2011: 1,330,819 **Population growth forecast 2011-2015:** 1.81% **Median household income:** \$53,510

Work Force Education by Percentage



Private Sector Employment

502,800 jobs



Property tax rank: **26**
Top corporate tax rate: **8.93**
Unemployment insurance burden rank by least percent of taxable wages: **24**
Worker's comp rank by lowest index: **8**
Industrial power prices (per million BTU): **\$29.16**
Ranked by low price: **43**

Median hourly wage for production occupations: **\$15.56**
Right-to-work state? **NO**

Legislative Update

- In September, the U.S. Dept. of the Treasury and Gov. Paul LePage announced the approval of Maine's State Small Business Credit Initiative (SSBCI) application. The funds will help spur more than \$132 million in additional small-business lending in the state.
- In June, the governor signed a biennial budget that includes tax reform which provides \$150 million in tax relief, including a reduction in Maine's

- top income tax rate from 8.5 percent to 7.95 percent that is expected to eliminate tax payments for 70,000 low-income Mainers.
- Legislative Document No. 1 includes measures to assist job creators, such as changes to the Bureau of Environmental Protection, the establishment of an environmental audit program and the creation of a new business liaison program.