



STATE OF MAINE
DEPARTMENT OF ECONOMIC
AND COMMUNITY DEVELOPMENT

MAINE.
ECONOMIC & COMMUNITY
DEVELOPMENT
MICHAEL A. DUGUAY
COMMISSIONER

**MAJOR FOOD PROCESSING AND MANUFACTURING
FACILITY EXPANSION PROGRAM
CERTIFICATE OF COMPLETION**

October 3, 2025

Jason Woollard
Treasurer
Penobscot McCrum LLC
PO Box 229
Belfast, Maine 04915-0229

Dear Mr. Woollard,

This letter acknowledges that Penobscot McCrum, LLC has completed its major food processing and manufacturing facility investment project. With the completion of the project at 2348 Parsons Road in Washburn, the company is eligible to begin receiving the credit stipulated in 36 M.R.S.A. §5219-VV.

Penobscot McCrum, LLC will be eligible to receive the credit on the qualified investment amount of \$95,160,058. As described in 36 M.R.S.A. §5219-VV(3), for the tax year beginning in 2026 and each of the following 19 tax years, the company may receive a refundable credit against the taxes due by the qualified business not to exceed \$30,600,000, as long as eligibility is maintained.

Employment and other eligibility requirements described in the Certificate of Approval letter dated May 29, 2020, remain in effect. Penobscot McCrum, LLC must demonstrate that the employment requirements have been met prior to claiming the above credit each year.

Congratulations on the completion of this project, and we look forward to supporting Penobscot McCrum's continued success in Maine.

Sincerely,

Michael A. Duguay
Commissioner

cc: Laurie Brann, Deputy Director, Sales, Fuel & Special Tax Division, Maine Revenue Services
Richard E. Truman, Tax Analyst, Income/Estate Tax Division, Maine Revenue Services



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**MAJOR FOOD PROCESSING AND MANUFACTURING
FACILITY EXPANSION PROGRAM
CERTIFICATE OF COMPLETION
BENEFITS AND RESTRICTIONS MEMORANDUM**

October 3, 2025

Jason Woollard
Treasurer
Penobscot McCrum LLC
PO Box 229
Belfast, Maine 04915-0229

Dear Mr. Woollard,

This memorandum is being sent to accompany the Certificate of Completion issued for Penobscot McCrum, LLC on October 3, 2025, pursuant to 36 M.R.S.A. §5219-VV, subsection 2, paragraph E.

To restate the benefits of the program, Penobscot McCrum, LLC will be eligible to receive the credit on the qualified investment amount of \$95,160,058. As described in 36 M.R.S.A. §5219-VV, subsection 3, for the tax year beginning in 2026 and each of the following 19 tax years, the company may receive a refundable credit against the taxes due by the qualified business not to exceed \$30,600,000, as long as eligibility is maintained.

Employment and other eligibility requirements described in the Certificate of Approval letter dated May 29, 2020, remain in effect. Penobscot McCrum, LLC must demonstrate that the employment requirements have been met prior to claiming the above credit each year.

The Certificate of Completion does not prohibit the Department of Economic and Community Development from revoking a certificate in accordance with 36 M.R.S.A. §5219-VV, subsection 2, paragraph D and does not prohibit the assessor from assessing and collecting an overpaid benefit in accordance with the provisions of 36 MRSA. The text of subsection 2, paragraph D has been added below for reference.

Congratulations again on the completion of this project, and we look forward to supporting Penobscot McCrum's continued success in Maine.

Sincerely,

Michael A. Duguay
Commissioner



JANET T. MILLS
GOVERNOR

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cc: Laurie Brann, Deputy Director, Sales, Fuel & Special Tax Division, Maine Revenue Services
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36 M.R.S.A. §5219-VV, subsection 2, paragraph D:

The commissioner shall revoke a certificate of approval if the certified applicant or a person to whom a certificate of approval has been transferred pursuant to paragraph C fails to make a qualified investment within 5 years of the date of the certificate of approval. The commissioner shall revoke a certificate of approval or a certificate of completion under paragraph E if the applicant or transferee ceases operations of the facility in the State or the certificate of approval or certificate of completion is transferred to another person without approval from the commissioner pursuant to paragraph C. A certified applicant whose certificate of completion is revoked within 5 years after the date issued shall return to the State an amount equal to the total credits claimed for all tax years under this section. A certified applicant whose certificate of completion is revoked during the period from 6 years after through 10 years after the date the certificate was issued shall return to the State an amount equal to the total credits claimed under this section for the period from 6 years after through 10 years after the date the certificate was issued. The amount to be returned to the State under this paragraph is, for purposes of this Title, a tax subject to the collection and enforcement provisions contained in Part 1, including the application of applicable interest and penalties. The amount to be returned to the State must be added to the tax imposed on the taxpayer under this Part for the taxable year during which the certificate is revoked. An applicant whose certificate of approval or certificate of completion has been revoked pursuant to this paragraph is not eligible for the tax credit under this section for the tax year in which the certificate is revoked and any year after that.