

Testimony in Support of the Maine Economic Growth Council Budget

To: JOINT STANDING COMMITTEE ON APPROPRIATIONS AND FINANCIAL AFFAIRS

Senator Catherine Breen, Senate Chair
Representative Teresa Pierce, House Chair

From: Stephen Von Vogt, Co- Chair, Maine Economic Growth Council

Senator Breen, Representative Pierce and members of the Joint Standing Committee on Appropriations and Financial Affairs:

My name is Stephen Von Vogt and I reside in Portland Maine. I am the president of Maine Marine Composites, an ocean engineering firm in Portland Maine as well as a principal in several companies involved in energy development and the reuse of shuttered industrial facilities in Maine for new purposes and uses. In my professional career, I have been involved on the ground in efforts to develop and redevelop the economy in Maine. I have also been one of the longest serving non-legislative member of the Maine Economic Growth Council.

I want to support the budget appropriation for Economic Growth Council budget of \$55,395 per year listed on page A-144 of the full budget bill.

To know where you are going, you must know where you are today and where you have come from. The report is a valuable guide to policymakers at all levels, helping them to focus their efforts and understand the connections between and among the major issues affecting the economy and the well-being of Maine people. The indicators included give context to Maine's long-term performance by comparing to U.S., New England, and EPSCoR averages

Overall, the long-term insights provided by the Measures of Growth are still invaluable because the extreme short-term economic and public health impacts of the 2020 recession and pandemic magnify the importance Maine's workforce, innovation, connectivity and show the impacts of both our longstanding strengths and our most notable challenges on shaping the recession and our path forward. The report adds critical detail about the short-term economic and health-driven impacts to frame our long-term trends.

The report is produced and staffed by the Maine Development Foundation and is compiled by an incredible group of non-partisan individuals comprised of representatives of many sectors of the Maine economy, Maine's academic institutions, both houses and parties of the legislature, economic development, trade groups and experts. It provides consistent and invaluable benchmarks by which policy makers and guide and steer the economic future of the state. It tells us where we are, where we have been and where we hope to go. It is an incredible value delivered by volunteers in the interest of the economy of the State of Maine. It is consistent and well produced under the guidance of the Maine Development Foundation.

I urge you to continue this fine work and support the budget appropriation.

Thank you.

