

Manufacturers are the backbone of state's economy

By U.S. Sen. Susan Collins
 (R-Maine)

These are challenging economic times. The innovation and energy of our nation's small manufacturers are essential to meeting this challenge.

Recently, I was honored to be named "Legislative Champion of the Year" by the American Small Manufacturers Coalition during their annual meeting in Washington. I am proud of my record of support for this essential component of our economy, throughout the nation and here in Maine.

This award was presented to me by Rod Rodrigue, Executive Director of the Maine Manufacturing Extension Partnership (MEP). The Partnership is an outstanding resource that helps our small manufacturers succeed. The services MEP provides in workforce training, technical assistance in manufacturing and business systems, quality control, and supply chain efficiency is invaluable. I believe that MEP is essential for transforming America's small manufacturers into the high-performance global competitors we need to have a more prosperous and secure nation.

Nationally, in 2006 alone, MEP assisted manufacturers in creating or retaining more than 52,500 jobs, \$6.7 billion in sales, \$1.1 billion in cost savings, and increased investment of \$1.65 billion. Since the year 2000, MEP in Maine has helped create or sustain more than 6,000 jobs with more than \$240 million in wages, and has fostered economic output exceeding \$816 million.

The numbers are remarkable. Equally remarkable is the scope of manufacturing MEP supports in Maine: From poker chips and kitchen cabinets to deepwater flotation devices and advanced composite materials, Maine MEP gives both traditional industries and the industries of the future the tools to build success.

From my upbringing – the Collins family has run a lumber business in Caribou for five generations – to my experiences as New England Administrator of the U.S. Small Business Administration and as founding director of the Center for Family Business at Husson College, I know the importance of government policies that support the hard work and ingenuity of our entrepreneurs. I also know how important it is that those policies keep pace with the changing business environment.

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ported that are designed to encourage small manufacturers to invest and grow. First, the bill allows a "bonus" depreciation for qualifying equipment placed into service in 2008. On just one piece of equipment cost-

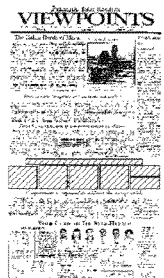
Please See Page 12B, BACKBONE
 ing \$1,000, this change will result in a savings for the small manufacturer this year of \$600.

Second, the bill nearly doubles the expensing limits, from \$128,000 to \$250,000, and raises the phase-out level from \$510,000 to \$800,000. This means that businesses could expense 100 percent of the cost of qualifying equipment placed into service in 2008, up to \$250,000.

These two provisions are essential to help small businesses weather the current economic downturn. In addition, I am committed to helping manufacturers and workers who are harmed by the uneven playing field of the global economy. The Growing our Manufacturing Economy, or GoME, bill I have introduced will provide a job-creation tax credit to manufacturers that hire workers displaced by foreign competition.

This incentive alone is not enough to address the crisis facing American manufacturers. That is why my bill also includes a five-year extension of the Research and Development tax credit we passed in 2006. R&D is critical to our manufacturers because it is the basis of the breakthroughs we need to keep our economy on the cutting edge. Extending this credit would be a powerful tool that will help manufacturers keep their operations in America, and help offset the cost disparity American manufacturers face.

I am honored to be recognized as a champion of our small manufacturers, and I am committed to strengthening American manufacturers, preserving our manufacturing capacity, and, most of all, helping to ensure that hard-working Mainers have the jobs they need and deserve.



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