



2019

Annual Report

The Maine Center for Economic Policy provides citizens, policymakers, advocates, and media with credible and rigorous economic analysis to advance economic justice and prosperity for all Maine people.

Dear Friend and Supporter,

What a year! Not only did we celebrate our 25th anniversary, but our work fueled policy solutions that improved Mainers' lives. In 2019, we passed policies to ensure:

A fairer tax code: For the first time in decades, Mainers with the lowest incomes will no longer pay a larger share of their income to state and local taxes than the wealthiest. This achievement is the result of MECEP's work to create, expand, and improve tax credits and exemptions that benefit families with low incomes, such as the Earned Income Tax Credit and Homestead Exemption. Those households are now eligible for more than \$2,000 in refundable tax credits annually — money that helps hundreds of thousands of families afford the basics.

Greater economic security: MECEP conducted research to support successful campaigns to increase Mainers' incomes. That includes the citizen initiative to increase Maine's minimum wage to \$12, which has already spurred the largest wage increase for Mainers with low income and the steepest decline in child poverty in a decade. MECEP also helped create and win Maine's new, first-in-the-nation statewide law for paid time off. The ability to take paid leave in the event of illness or emergency will save Mainers millions of dollars in lost wages.

Improved access to health care: Mainers want more health care, not less. MECEP was a leader in the 2017 Medicaid expansion referendum, which made 70,000 Mainers with low incomes eligible for health care coverage through the Affordable Care Act. MECEP partnered with allies to demonstrate the health and economic benefits of Medicaid expansion — including nearly 6,000 jobs and \$684 million in economic activity generated by additional coverage and federal funds. Now that expansion is the law of the land, and Maine is beginning to reap the benefits.

Protection from predatory student loan companies: MECEP's research on the effect of predatory student loan servicers prompted enactment of a new Student Loan Bill of Rights, which will protect Mainers from unnecessary fees and charges, reduced credit scores, and even bankruptcy. Mainers carry more than \$6 billion in education debt. Thanks to MECEP's efforts, student loan companies will have to work in good faith to help borrowers pay down their debt. And they'll have to answer to a new State Student Loan Ombudsman when borrowers report being mistreated.

We thank all our donors, supporters, board members and staff for being a part of our efforts to move Maine toward shared prosperity this year and in the years to come.

Sincerely,



Garrett Martin, Executive Director

Key Accomplishments

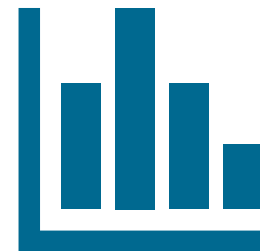
Impact

- ✓ Boosted household incomes for families with low income by as much as \$1,100 a year through new tax policies proposed by MECEP
- ✓ Led successful effort to more than double Maine's EITC, increasing the maximum state credit, boosting incomes for the working poor, and expanding eligibility to about 16,000 childless young adults with low income
- ✓ Helped pass a minimum wage rate increase from \$11 to \$12, boosting wages for nearly 171,000 workers and delivering raises worth nearly \$158 million
- ✓ Collaborated with the Coalition on Racial Equity to champion a state level permanent commission to examine economic disparities for non-white populations in Maine



Featured Analysis

- ✓ *State of Working Maine 2019*
- ✓ *Food insecurity in Maine*
- ✓ *Big-box stores roll out 'dark store theory' for tax avoidance in Maine*
- ✓ *Maine reaches new milestone in tax fairness*
- ✓ *Data on racial inequality shows need for solutions to advance racial justice*
- ✓ *Paid family and medical leave proposal would provide fair benefits to nearly all Mainers*
- ✓ *Legislature must raise revenue to fill shortfalls from LePage-era tax cuts*
- ✓ MECEP Map: Economic Insights for Maine's Legislative Districts – 2019



Advocacy and Outreach

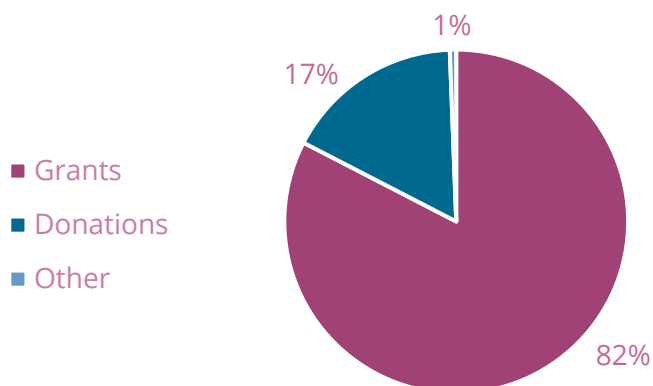
- ✓ Reached more than 200,000 people and generated 894 phone calls in opposition to harmful federal tax changes
- ✓ Delivered testimony on 45 bills before the Maine legislature
- ✓ Cited 167 times by the media — a more than 28 percent increase over 2018
- ✓ 48 percent increase in Facebook page likes



Financial Statement

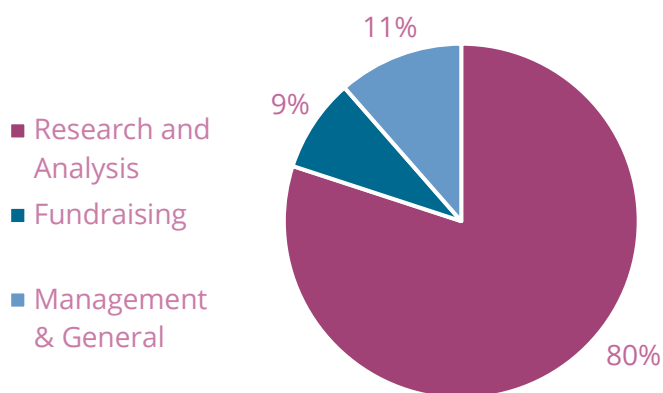
Revenues

Grants	.....	\$1,168,016
Donations	.....	\$237,877
Other	.....	\$8,475
Total		\$1,414,368



Expenses

Research and Analysis	.....	\$975,883
Fundraising	.....	\$104,046
Management and General	.....	\$139,475
Total		\$1,219,404



Assets

Net Assets Beginning of Year	\$599,609	Unrestricted Funds	\$394,988
Net Assets End of Year	\$798,967	Temporarily Restricted Funds	\$183,972

Note: The revenues over expenditures reflect restricted funds. MECEP operates on a modified cash basis where multi-year grant revenues received in 2019 are restricted for use in 2020.

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In Memory

Joe Mayo • P. Donald Moses • Ruth Benedict

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