

MMG recently completed a major expansion of its headquarters this October.

Like many American success stories, MMG has humble roots. The company was founded in Houlton, ME, in 1897, by a group of local farmers who were concerned about the cost and limited availability of insurance in Aroostook County. In 1906, the company moved to Presque Isle, where it remains today. In 1968, the company changed its name when it merged with Maine Mutual Fire Insurance Company. It subsequently merged with United Mutual Insurance Company 10 years later. The company grew exponentially following these mergers, from a premium volume of under \$1 million in 1968, to over \$20 million by 1988, and over \$107 million by 2006.

Evolving from a modest local business to a regional force, MMG expanded into Vermont in 1981, New Hampshire in 1984, and Pennsylvania in 2006. In March 2002, the company restructured as a mutual holding company and adopted its present name. By 2006, MMG's policyholder surplus reached a record high of \$55.9 million, a 127-percent increase over the previous 5 years. And all the while, the company maintained its presence in Maine's northernmost county, Aroostook County, or "the County" as Mainers know it. The County finds itself hundreds of miles from urban and financial centers, and the fact that MMG remains in Aroostook County speaks volumes to its commitment to the community and people of this rural county.

Two months ago, MMG completed a \$5 million expansion of its headquarters in Presque Isle, adding 20,000 square feet to the facility and creating an additional 50 jobs. Anticipating further growth, the new headquarters can accommodate about 200 employees. The phenomenal growth is first and foremost attributable to the hard work ethic of the people in northern Maine and the company's outstanding leadership.

Additionally, in order to continue to grow its business, the company must retain additional investment, and thankfully, through the new markets tax credit, NMTC, Coastal Enterprises of Wiscasset, ME, will soon be enabled to make a sizeable investment in this company. The new markets tax credit program continues to promote investment and economic growth for rural communities throughout Maine. And that is why as a member of the Senate Committee on Finance, I fought for and successfully secured an extension of the NMTC through the end of 2008 to ensure this pivotal program wouldn't just expire at the end of this year—but continue. I am not stopping there, and I am in the process of fighting for another extension. The credit's impact on our State cannot be overstated. This expansion alone of a progressive, regional company in Maine Mutual Group reinforces the value and power of the New Markets Tax Credit in strengthening our communities, exemplifying the best that public-private cooperation can offer.

Maine Mutual Group's numerous achievements have not gone unnoticed. In 1991, the firm gained the Governor's Award for Business Excellence. More recently, MMG garnered the Maine Insurance Company of the Year Award in 2000 and 2005, and the New Hampshire Insurance Company of the Year Award in 2004. With all insurance companies operating within those States being eligible for the awards, it is particularly impressive that MMG bested larger national competitors several times over the last decade.

In 2007, MMG was rated the top performer on Deep Customer Connections Inc.'s Ease of Doing Business survey. In this survey, more than 8,000 independent agents and brokers assessed the performance of over 220 property and casualty carriers, by comparing them in areas such as underwriting responsiveness and promptness in handling claims, as well as providing effective technology. In addition, MMG was ranked the number one medium-sized company in Maine on the "Best Places to Work in Maine" list this year.

I congratulate MMG on a job well done, and I look forward to watching its bright future unfold. As MMG continues building on recent achievements, it is well positioned to pursue new market opportunities in the years ahead. MMG is truly a valued member of our business community, and I am honored that it has served Maine so well.●

TRIBUTE TO JOHN MASSAUA

● Ms. SNOWE. Mr. President, today I recognize a man who has gone above and beyond for the State of Maine and the country as a whole. On December 31 of this year, John Massaua will step down from his position as the State director for the Maine Small Business Development Centers, SBDCs.

John joined the Maine SBDC as State director just over 6 years ago, with a rare blend of private sector and non-profit experience. I remember learning about John's background as a founding officer of Staples and becoming excited at the prospect of what he could do for a program that had long under-achieved.

After more than 6 years as State director for the Maine SBDC, John's retirement will be a loss to Maine's 151,000 small businesses. For a program that counseled over 2,500 clients for more than 14,000 hours last year, replacing his leadership will prove to be a difficult challenge. John has demonstrated an unsurpassed dedication to his job, as reflected by the fact that the Maine SBDC returns \$3.30 annually to the Federal Government for each Federal dollar invested.

During John's tenure, the Maine SBDC achieved national recognition as an effective and worthwhile investment of taxpayer dollars. The Maine SBDC, which just celebrated its 30th anniversary, has helped create or retain 15,000 jobs and assisted 2,650 entrepreneurs in starting a business. Since its inception, the Maine SBDCs have provided one-

on-one counseling to over 42,000 entrepreneurs, including over 200,000 hours of direct assistance and 3,000 workshops and courses. There is no doubt in my mind that Maine's nationally recognized program came of age under John's tutelage, and I will always be thankful that he built something of which the State of Maine can be proud.

John's personal accomplishments and awards that the Maine SBDC received over the past 6 years are far too numerous to count—for example, during John's tenure he personally received the Thomas A. McGillicuddy Award for Excellence, the Maine SBDC was a recipient of the prestigious Margaret Chase Smith Quality Award, the Best of the Web Award, and in 2003 the Maine SBDC became only the fourth program in 4 years to earn the "T" designation from the Association of Small Business Development Centers. This national accreditation authorizes the Maine SBDC to formally provide technology support to Maine's small businesses and independent workers.

During the time that John was developing a program with a national reputation for regional excellence at the Maine SBDC, he also helped SBDCs on the national level through the Association of Small Business Development Centers, ASBDC. The ASBDC is an association which represents the collective interests of SBDCs throughout the country, and on numerous occasions John was selected to serve on their board and within its various committees.

Not only was John beneficial to Maine's small business communities, but he was a vital resource to me and my staff. I specifically remember one instance, when in 2005, John testified before the Senate Committee on Small Business and Entrepreneurship about the financial burden the 63 State, regional, and territorial SBDCs were under. As expected, John provided a well researched and persuasive argument as to why Congress should provide additional funds to this vital and successful program. Due in large part to John's testimony and dedicated activism, we are finally starting to see a commitment from Congress to provide more funds to the SBDC program. For this, John should always be remembered and duly credited.

The State of Maine and small businesses across the country owe a debt of gratitude to John Massaua for his work to protect and improve something as crucial as the Small Business Development Center program. Although he will be missed, I applaud John's years of commitment and hard work in providing entrepreneurs with the management and professional expertise required to achieve success. I sincerely hope that John and I can continue to work together ensuring that Maine maintains a leading role in assisting our Nation's most committed and creative small businesses.●