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The Central Maine Growth Council helping businesses become aware of FTZ benefits

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The Central Maine Growth Council (CMGC) is establishing Central Maine as a logistical hub between Boston, New York, Quebec, Maritimes Canada, and Europe. CMGC, a member of the National Association of Foreign Trade Zones (NAFTZ) is working closely with the U.S. Foreign Trade Zones board to help businesses become aware of Foreign Trade Zone (FTZ) benefits.

The recent FTZ designation provides economic incentives to companies that are located within the zone that engage in international business. Companies can save millions of dollars and utilize those savings for research and development, job creation and business expansion. Maine ports such as Belfast, Eastport, and Portland are uniquely positioned in trans-Atlantic shipping lanes.

CMGC's business attraction, expansion and retention activities focus on value-added industry sectors such as agriculture, medical, services, precision manufacturing, technology, energy and aviation. The airport is positioned for growth now that the area around it has received FTZ status. A new aviation enterprise recently opened at Waterville's LaFleur Airport; with other aviation connected businesses expected to cluster around the airport in the near future. The upcoming \$8 million reconstruction of LaFleur Airport's main runway in 2014 opens the return to passenger service and a higher volume of jet traffic.

FTZ #186 is bolstering economic activity while giving significant advantages to companies dealing in import/export, valued-added assembly and production, and those that require advanced supply chain logistics. It puts Waterville and surrounding communities on the cusp of a logistical and manufacturing boom.

The city of Waterville (FTZ #186 grantee), works closely with CMGC to manage and coordinate the zone. FTZ's benefits to shippers and manufacturers include relief on taxes and duties on goods or components imported to the U.S. FTZ's also eliminate taxes and duties if the goods are exported, regardless of the origin off the raw materials. Companies of various sizes can realize benefits to the bottom-line from hundreds of thousands to millions of U.S. dollars.

Alternative Site Framework (ASF) and Usage-Driven Sites account for the vast majority of FTZ activities. CMGC is already in the process of adapting Waterville's FTZ to the ASF model, in collaboration with a number of businesses, municipalities, and economic development organizations. New streamlined regulations adopted by the FTZ board expedite the application process, with approval within 30 days.

International Trade Symposium

On October 2, 2013 CMGC presented the International Trade Symposium: Growing Trade and Global Outreach in Central Maine. The event was hosted by Colby College, co-hosted by the Maine International Trade Center and sponsored by TD Bank. The turnout was outstanding representing many organizations and companies. The event began with a discussion on Maine and the global

marketplace by Janine Cary, president of the Maine International Trade Center; which was followed by a banking panel of international finance experts. Then Bill Fisher, vice president of Compliance, American Global Logistics and Wayne Coleman, president of FTZ Networks gave a presentation that highlighted FTZ benefits for Central Maine, and participating international companies. Perry Newman, president and founder of Atlantica Group concluded the event with a discussion on soft-landing international business incubators that can increase foreign direct investment.

CMGC is growing trade and global outreach to promote a successful international presence by strengthening the region's global competitiveness. CMGC expects to capture more enterprise growth opportunities from emerging international markets that will translate into a rise in businesses coming to the region. The economic outlook for Central Maine looks bright thanks to FTZ #186.

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