



126th MAINE LEGISLATURE

LD 962

LR 1223(02)

An Act To Increase Access to Higher Education

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Education and Cultural Affairs

Fiscal Note Required: Yes

Fiscal Note

Current biennium cost increase - General Fund

Fiscal Detail and Notes

This bill establishes the Maine Merit Scholarship Program with a nonlapsing fund under the jurisdiction and control of the Finance Authority of Maine. Because this legislation does not identify a source of funding to capitalize and support the fund and establish and administer the program, General Fund appropriations will be required beginning in fiscal year 2013-14. The Finance Authority of Maine will require General Fund appropriations of \$50,000 in fiscal year 2013-14 and \$38,000 per year beginning in fiscal year 2014-15 to establish and administer the program.