



126th MAINE LEGISLATURE

LD 1300

LR 1541(02)

An Act To Promote and Expand Awareness of the Educational Opportunity Tax Credit

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Education and Cultural Affairs

Fiscal Note Required: Yes

Fiscal Note

	FY 2013-14	FY 2014-15	Projections FY 2015-16	Projections FY 2016-17
Net Cost (Savings)				
General Fund	\$22,000	\$22,000	\$22,000	\$22,000
Appropriations/Allocations				
General Fund	\$22,000	\$22,000	\$22,000	\$22,000

Fiscal Detail and Notes

This bill includes ongoing General Fund appropriations totaling \$22,000 per year beginning in fiscal year 2013-14 to a newly created Job Creation Through Educational Opportunity Program Marketing Fund program account within the Finance Authority of Maine. Of that amount, \$20,000 per year is appropriated beginning in fiscal year 2013-14 for the Authority to contract with a private nonprofit corporation to market the Job Creation Through Educational Opportunity Program throughout the State. An additional \$2,000 per year beginning in fiscal year 2013-14 is appropriated to the Finance Authority of Maine for the costs associated with administering the program.

Additional costs to the Department of Education, the Department of Labor and the State's public higher education institutions to implement the requirements of this legislation can be absorbed within existing budgeted resources.