



# 127th MAINE LEGISLATURE

LD 1318

LR 1830(02)

## An Act To Promote Individual Private Savings Accounts through a Public-private Partnership

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Insurance and Financial Services

Fiscal Note Required: Yes

### Fiscal Note

	FY 2015-16	FY 2016-17	Projections FY 2017-18	Projections FY 2018-19
<b>Net Cost (Savings)</b>				
General Fund	\$0	\$183,900	\$552,185	\$405,483
<b>Appropriations/Allocations</b>				
General Fund	\$0	\$183,900	\$552,185	\$405,483

#### Fiscal Detail and Notes

The bill includes a General Fund appropriation of \$183,900 to the Office of Treasurer of State in fiscal year 2016-17 for one Public Service Coordinator I position, consulting fees and start-up costs to design and implement the Maine Small Business Retirement Marketplace. Treasury has indicated substantial additional costs will be incurred in fiscal years 2017-18 and 2018-19 for web development and administration of the program.