



128th MAINE LEGISLATURE

LD 1643

LR 2401(01)

An Act To Provide Funding to the Loring Development Authority of Maine for Implementation Grants

Fiscal Note for Original Bill
Sponsor: Rep. Stewart of Presque Isle
Committee: Not Referred
Fiscal Note Required: Yes

Fiscal Note

	FY 2017-18	FY 2018-19	Projections FY 2019-20	Projections FY 2020-21
Net Cost (Savings)				
General Fund	\$0	\$0	\$0	\$0
Appropriations/Allocations				
General Fund	\$750,000	\$750,000	\$0	\$0
Transfers				
General Fund	\$750,000	\$750,000	\$0	\$0

Fiscal Detail and Notes

This bill includes one-time General Fund appropriations of \$750,000 per year in fiscal years 2017-18 and 2018-19 to the Business Development program within the Department of Economic and Community Development for implementation grants to the Loring Development Authority of Maine upon recommendation of the Commissioner of Economic and Community Development and the approval of the Governor.

This bill also requires \$750,000 per year in both fiscal year 2017-18 and fiscal year 2018-19 in the All Other line category in the Office of Innovation program, Maine Technology Institute, General Fund account to lapse to the unappropriated surplus of the General Fund no later than June 30, 2018 and June 30, 2019, respectively.