



129th MAINE LEGISLATURE

LD 1767

LR 2366(03)

An Act To Increase the Efficiency of Certain Consumer Credit Protection Laws

Fiscal Note for Bill as Amended by Committee Amendment " "
Committee: Health Coverage, Insurance and Financial Services
Fiscal Note Required: Yes

Fiscal Note

	FY 2019-20	FY 2020-21	Projections FY 2021-22	Projections FY 2022-23
Revenue				
Other Special Revenue Funds	\$0	(\$49,000)	(\$84,000)	(\$84,000)

Fiscal Detail and Notes

This bill requires that all student loan debt collection cases be filed as civil actions. These cases are currently filed as small claims cases, which include a mediation fee collected by the judicial department. Moving these cases to civil filings would result in a loss of this mediation fee, which is estimated to total about \$84,000 annually. Assuming this bill is effective in December, it is estimated revenue will fall by \$49,000 in fiscal year 2020-21.

Any additional costs or revenues accruing to the Department of Professional and Financial Regulation as a result of this bill are expected to be minor.