



130th MAINE LEGISLATURE

LD 246

LR 874(03)

Resolve, To Direct Funds to the Tourism Marketing Promotion Fund

Fiscal Note for Bill as Engrossed with:

C "A" (S-8)

Committee: Innovation, Development, Economic Advancement and Business

Fiscal Note

Transfers to Tourism Marketing Promotion Fund

Fiscal Detail and Notes

This bill requires the State Controller to transfer all unobligated balances in the Department of Economic and Community Development, Office of Tourism, Other Special Revenue Funds (OSR) account to the Tourism Marketing Promotion Fund at the end of fiscal year 2020-21. In addition to the Tourism Marketing Promotion Fund, there are 2 other OSR funds under the Office of Tourism. They are the Publications Revolving Fund and the Tourism Cooperative Marketing Fund. Under this bill, any unobligated balances in these 2 funds would be transferred to the Tourism Marketing Promotion Fund at the end of fiscal year 2020-21. As of March 4, 2021, the unobligated balance in the Publications Revolving Fund was \$25,025 and the unobligated balance in the Tourism Cooperative Marketing Fund was \$52,403. The unobligated balance in the Tourism Marketing Promotion Fund was approximately \$4.8 million.