



130th MAINE LEGISLATURE

LD 1697

LR 2071(01)

An Act To Establish a Homeowner Assistance Fund Program and Provide for the Distribution of Funds

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Sen. Breen of Cumberland

Committee: Appropriations and Financial Affairs

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

	FY 2020-21	FY 2021-22	FY 2022-23	Projections FY 2023-24	Projections FY 2024-25
Appropriations/Allocations					
Federal Expenditures Fund - ARP	\$500	\$50,000,000	\$500	\$0	\$0

Fiscal Detail and Notes

This bill includes one-time Federal Expenditures Fund - ARP allocations of \$500 in fiscal year 2020-21, \$50,000,000 in fiscal year 2021-22 and \$500 in fiscal year 2022-23 to a newly created Homeowner Assistance Fund within the Department of Professional and Financial Regulation to allow for the distribution of funds to prevent mortgage delinquencies and defaults, foreclosures, loss of utilities or home energy services and displacements of homeowners experiencing financial hardships.