



131st MAINE LEGISLATURE

LD 1115

LR 2298(01)

An Act Regarding Economic Development Funds for Federally Recognized Indian Tribes

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. Collings of Portland

Committee: Innovation, Development, Economic Advancement and Business

Fiscal Note Required: No

Preliminary Fiscal Impact Statement

No net change to total distribution - Community Development Revolving Loan Fund

Fiscal Detail and Notes

Requiring that 10% of the available funds in the Community Development Revolving Loan Fund be grants to federally recognized Indian tribes in the State may change the purposes for which the fund is allocated but will not change the total amount of funds distributed.

Additional costs to the Department of Economic and Community Development to develop a plan for ensuring Indian tribes have equitable access to the New Markets Tax Credit Program can be absorbed within existing budgeted resources.