



132nd MAINE LEGISLATURE

LD 355

LR 337(02)

An Act to Advance the Maine Retirement Savings Program

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

Fiscal Note

	FY 2025-26	FY 2026-27	Projections FY 2027-28	Projections FY 2028-29
Net Cost (Savings)				
General Fund	\$350,000	\$275,000	\$0	\$0
Appropriations/Allocations				
Maine Retirement Savings Program Enterprise Fund	\$350,000	\$275,000	\$0	\$0
Transfers				
General Fund	(\$350,000)	(\$275,000)	\$0	\$0
Maine Retirement Savings Program Enterprise Fund	\$350,000	\$275,000	\$0	\$0

Fiscal Detail and Notes

This bill transfers \$350,000 in fiscal year 2025-26 and \$275,000 in fiscal year 2026-27 from the unappropriated surplus of the General Fund to the Maine Retirement Savings Program Enterprise Fund to support the operations of the program. Corresponding allocations are also included in the bill. According to the Maine Retirement Savings Board, this additional funding should be sufficient to support the operation of the program until it become self-sustaining, estimated by the Pew Charitable Trusts to be in 2031.

Any additional costs to the Office of the Attorney General from the provisions of this bill are expected to be minor and can be absorbed within existing budgeted resources.