



127th MAINE LEGISLATURE

LD 1655

LR 2721(04)

**An Act To Increase the Number of Science, Technology, Engineering and Mathematics Professionals
in the State**

**Fiscal Note for Bill as Engrossed with:
C "A" (S-446)
Committee: Education and Cultural Affairs**

Fiscal Note

Creates new loan program - Finance Authority of Maine

Fiscal Detail and Notes

This legislation establishes the Maine Science, Technology, Engineering and Mathematics Loan Program within the Finance Authority of Maine (FAME) to provide loans of up to \$7,500 to eligible students in the fields of science, computer science, technology, engineering and mathematics. A fund is established to receive money from gifts, grants, bequests and donations, in addition to money appropriated or allocated by the Legislature and any federal funds received by the State for this purpose. Administration costs of FAME will be reimbursed from interest received on fund balances. FAME has indicated that it will be able to implement and administer the program within the provisions established in the bill.