



130th MAINE LEGISLATURE

LD 1898

LR 2313(02)

An Act To Address the Economic Impact of Federal Closures on Maine's Fixed Gear Fishing Industry

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Marine Resources

Fiscal Note Required: Yes

Fiscal Note

	FY 2021-22	FY 2022-23	Projections FY 2023-24	Projections FY 2024-25
Net Cost (Savings)				
General Fund	\$30,000,000	\$0	\$0	\$0
Appropriations/Allocations				
Other Special Revenue Funds	\$29,999,500	\$500	\$0	\$0
Transfers				
General Fund	(\$30,000,000)	\$0	\$0	\$0
Other Special Revenue Funds	\$30,000,000	\$0	\$0	\$0

Fiscal Detail and Notes

This bill establishes the Atlantic Large Whale Take Reduction Plan Impact Fund within the Department of Marine Resources (DMR) to mitigate negative financial impacts experienced by individuals and businesses involved in the State's fixed-gear fishing industry. The bill transfers \$30,000,000 in fiscal year 2021-22 from the unappropriated surplus of the General Fund to the fund. The bill includes accompanying allocations of \$29,999,500 in fiscal year 2021-22 and \$500 in fiscal year 2022-23 to allow disbursement of the funds to individuals and businesses who meet the eligibility criteria.