



# 130th MAINE LEGISLATURE

LD 1963

LR 2573(02)

## An Act To Create the General Purpose Aid Stabilization Fund

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Education and Cultural Affairs

Fiscal Note Required: Yes

### Fiscal Note

	FY 2021-22	FY 2022-23	Projections FY 2023-24	Projections FY 2024-25
<b>Net Cost (Savings)</b>				
General Fund	\$30,000,000	\$0	\$0	\$0
<b>Transfers</b>				
General Fund	(\$30,000,000)	\$0	\$0	\$0
Other Special Revenue Funds	\$30,000,000	\$0	\$0	\$0

#### Fiscal Detail and Notes

This bill requires the State Controller to transfer \$30,000,000 from the General Fund unappropriated surplus to a newly established Education Stabilization Fund within the Department of Education on or before June 30, 2022 to be used to offset a reduction in the budgeted state share of Essential Programs and Services pursuant to Title 20-A, section 15671, subsection 7-B that would otherwise result if sufficient General Fund revenues or other funds are not available to fully fund the required state contribution in any fiscal year.