



132nd MAINE LEGISLATURE

LD 1643

LR 2061(01)

An Act to Establish the Maine Life Science Innovation Center

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Sen. Pierce of Cumberland

Committee: Housing and Economic Development

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

	FY 2025-26	FY 2026-27	Projections FY 2027-28	Projections FY 2028-29
Net Cost (Savings)				
General Fund	\$2,000,000	\$2,000,000	\$0	\$0
Appropriations/Allocations				
General Fund	\$2,000,000	\$2,000,000	\$0	\$0
Other Special Revenue Funds	\$500	\$500	\$500	\$500

Correctional and Judicial Impact Statements

The additional workload associated with the minimal number of new cases filed in the court system does not require additional funding at this time. The collection of additional fines will increase General Fund or other dedicated revenue by minor amounts.

Fiscal Detail and Notes

This bill includes one-time General Fund appropriations of \$2.0 million in fiscal year 2025-26 and fiscal year 2026-27 only to a newly created Maine Life Science Innovation Fund to support the initial start-up costs for the Maine Life Science Innovation Center. The bill also includes ongoing Other Special Revenue Funds base allocations of \$500 per year beginning in fiscal year 2025-26 to authorize expenditures in the event funds are received from gifts, grants or other public or private sources to support the center.

Additional costs to the Department of Economic and Community Development, the Maine Technology Institute, the Maine Community College System and the University of Maine System to have a representative serve on the board of directors can be absorbed within existing budgeted resources.