



# 132nd MAINE LEGISLATURE

**LD 1653**

**LR 1346(01)**

## **An Act to Develop Maine's Credentialed Workforce**

### **Preliminary Fiscal Impact Statement for Original Bill**

**Sponsor: Rep. Sargent of York**

**Committee: Education and Cultural Affairs**

**Fiscal Note Required: Yes**

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## **Preliminary Fiscal Impact Statement**

Establishes unfunded student loan repayment program - Finance Authority of Maine

	<b>FY 2025-26</b>	<b>FY 2026-27</b>	<b>Projections FY 2027-28</b>	<b>Projections FY 2028-29</b>
<b>Appropriations/Allocations</b>				
Other Special Revenue Funds	\$500	\$500	\$500	\$500

### **Fiscal Detail and Notes**

This bill establishes the Maine Credentialed Workforce Program within the Finance Authority of Maine (FAME) to support the credentialing needs of certain eligible current and future participants in the State's workforce through student loan repayments. FAME will require ongoing base Other Special Revenue Funds allocations of \$500 per year beginning in fiscal year 2025-26 to authorize the expenditure of funds in the event that monies are received from public and private sources.