

§1536. Excess General Fund revenues

1. Final priority reserves. After the transfers to the State Contingent Account pursuant to section 1507, the transfers to the Loan Insurance Reserve pursuant to section 1511, the transfers pursuant to section 1522, a transfer of \$2,500,000 for the Reserve for General Fund Operating Capital and the transfers to the Retiree Health Insurance Internal Service Fund pursuant to section 1519, the State Controller shall transfer at the close of each fiscal year from the unappropriated surplus of the General Fund an amount equal to the amount available from the unappropriated surplus after all required deductions of appropriations, budgeted financial commitments and adjustments considered necessary by the State Controller have been made as follows:

A. Eighty percent to the stabilization fund; and [PL 2015, c. 267, Pt. L, §8 (AMD).]

B. [PL 2013, c. 1, Pt. E, §2 (RP).]

C. [PL 2015, c. 267, Pt. L, §8 (RP).]

D. [PL 2015, c. 267, Pt. L, §8 (RP).]

E. [PL 2015, c. 267, Pt. L, §8 (RP).]

F. [PL 2021, c. 398, Pt. ZZZ, §2 (RP).]

G. Twenty percent to the Highway and Bridge Capital program, Other Special Revenue Funds account. [PL 2021, c. 398, Pt. ZZZ, §3 (NEW).]

[PL 2021, c. 398, Pt. ZZZ, §§2, 3 (AMD).]

2. Additional transfer. At the close of each fiscal year, the State Controller shall transfer from the unappropriated surplus of the General Fund to the stabilization fund an amount equal to the balance remaining of the excess of total General Fund revenue received over accepted estimates in that fiscal year that would have been transferred to the Reserve for General Fund Operating Capital pursuant to subsection 1 had the Reserve for General Fund Operating Capital not been at its statutory limit of \$50,000,000.

[PL 2015, c. 267, Pt. L, §8 (AMD).]

3. Exceptions; stabilization fund at limit. If the stabilization fund is at its limit of 18% of General Fund revenue of the immediately preceding year, then amounts that would otherwise have been transferred to the stabilization fund pursuant to subsections 1 and 2 must be transferred to the Highway and Bridge Capital program, Other Special Revenue Funds account.

[PL 2021, c. 398, Pt. ZZZ, §4 (AMD).]

SECTION HISTORY

RR 2005, c. 1, §1 (COR). PL 2005, c. 2, §A5 (NEW). PL 2005, c. 2, §A14 (AFF). PL 2005, c. 519, §VV4 (AMD). PL 2011, c. 380, Pt. X, §2 (AMD). PL 2011, c. 692, §2 (AMD). PL 2011, c. 692, §3 (AFF). PL 2013, c. 1, Pt. E, §2 (AMD). PL 2015, c. 267, Pt. L, §8 (AMD). PL 2019, c. 448, §2, 3 (AMD). PL 2021, c. 398, Pt. ZZZ, §§2-4 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Maine Legislature and is current through January 1, 2025. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.