



125th MAINE LEGISLATURE

LD 426

LR 264(01)

An Act To Amend the Laws Governing the TransCap Trust Fund

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Sen. Thomas of Somerset

Committee: Transportation

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

Potential current biennium cost increase - General Fund

	FY 2011-12	FY 2012-13	Projections FY 2013-14	Projections FY 2014-15
Appropriations/Allocations				
Other Special Revenue Funds	\$0	\$0	\$0	\$0
Transfers				
Other Special Revenue Funds	\$0	\$0	\$0	\$0

Referendum Costs	Month/Year	Election Type	Question	Length
	Nov-11	General	Referendum	Unknown

This legislation requires voter approval of all Transcap revenue bonding. The Secretary of State's budget includes sufficient funds to accommodate one ballot of average length for the general election in November. Depending on whether or not the number of questions at any particular election causes the production and delivery of a second ballot, the Secretary of State may require a General Fund Appropriation of \$107,250.

Fiscal Detail and Notes

This bill proposes that 9.5% of the gasoline and special fuel taxes and certain motor vehicle fees which are currently deposited to the TransCap Trust Fund be transferred to the Urban-Rural Initiative program. This would result in an Other Special Revenue Funds reduction to the TransCap Trust Fund at the Maine Municipal Bond Bank of \$2,328,862 in fiscal year 2011-12 and \$3,145,471 in fiscal year 2012-13 and a corresponding increase in Other Special Revenue Funds revenue to the Urban-Rural Initiative Program within the Department of Transportation.

The Department of Transportation would need an allocation of \$2,328,862 in fiscal year 2011-12 and \$3,145,471 in fiscal year 2012-13.