



127th MAINE LEGISLATURE

LD 1431

LR 2014(01)

An Act To Help Facilitate New Career Opportunities and Attract Major Private Investment

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Sen. Cushing of Penobscot

Committee: Labor, Commerce, Research and Economic Development

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

	FY 2015-16	FY 2016-17	Projections FY 2017-18	Projections FY 2018-19
Appropriations/Allocations				
Competitive Skills Scholarship Fund	\$71,360	\$96,370	\$99,957	\$103,689

Correctional and Judicial Impact Statements

Establishes new Class D crimes.

Increases the number of civil suits.

The collection of additional fines and filing fees may also increase General Fund revenue by minor amounts.

Fiscal Detail and Notes

Increasing the Finance Authority of Maine's revenue obligation securities limit by \$500,000,000 extends the moral obligation of the State.

The Competitive Skills Scholarship Program within the Department of Labor will require allocations of \$71,360 in fiscal year 2015-16 and \$96,370 in fiscal year 2015-17 for one Program Manager Employment and Training position and related costs associated with expanding eligibility for funding available under the Competitive Skills Scholarship Program to include a qualified transformational expansion project business. This legislation may also result in less money being available for education and training for eligible individuals pursuant to Title 26, §2033, sub-§5. The impact will depend on the number of qualified transformational expansion project businesses that take advantage of this provision.

Given the parameters that need to be met in terms of investment and number of employees hired, as well as the benefits under the Pine Tree Development Zone program as established in current statute, it is estimated that any reduction in sales and use and income tax revenue through fiscal year 2018-19 would be minor and that more significant reduction would occur in later years.

Under current law, the Efficiency Maine Trust (EMT) must transfer 15% of funds received in the Regional Greenhouse Gas Initiative Trust Fund in fiscal years 2014-15 and 2015-16 to the Public Utilities Commission (PUC) to be disbursed to ratepayers. Under this bill, these funds will also be used to make disbursements to certain qualified business projects. Any additional costs to the PUC and EMT are expected to be minor and can be absorbed within existing budgeted resources.

The Department of the Attorney General may require additional General Fund appropriations for litigation costs resulting from this bill. No estimate of this cost is made at this time.

Additional costs to the Department of Economic and Community Development associated with the certification process can be absorbed within existing budgeted resources.