



129th MAINE LEGISLATURE

LD 1334

LR 2219(01)

An Act To Rename the Maine International Trade Center the Maine Trade Center and To Establish within the Center International and Domestic Export Branches

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. Berry of Bowdoinham

Committee: Innovation, Development, Economic Advancement and Business

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

	FY 2019-20	FY 2020-21	Projections FY 2021-22	Projections FY 2022-23
Net Cost (Savings)				
General Fund	\$1,939,676	\$592,000	\$592,000	\$592,000
Appropriations/Allocations				
General Fund	\$1,939,676	\$592,000	\$592,000	\$592,000

Fiscal Detail and Notes

This legislation renames the Maine International Trade Center to the Maine Trade Center and establishes international and domestic export branches within the Center. The newly created Maine Trade Center program within the Department of Economic and Community Development will require General Fund appropriations totaling \$1,939,676 in fiscal year 2019-20 and \$592,000 in fiscal year 2020-21. Of those costs, \$1,495,466 in fiscal year 2019-20 is appropriated on a one-time basis for relocation and rebranding costs. The ongoing costs to operate the domestic export branch of the Center is estimated to be \$444,210 in fiscal year 2019-20 and \$592,000 in fiscal year 2020-21, assuming an October 1, 2019 effective date.

The Department of Economic and Community Development will require General Fund deappropriations of \$882,568 in fiscal year 2019-20 and \$1,176,757 in fiscal year 2020-21 to the International Commerce program and corresponding General Fund appropriations to the Maine Trade Center program to move the funding for the Maine International Trade Center to the international export branch of the Center. These amounts also assume an October 1, 2019 effective date.