



125th MAINE LEGISLATURE

LD 426

LR 264(02)

An Act To Amend the Laws Governing the TransCap Trust Fund

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Transportation

Fiscal Note Required: Yes

Fiscal Note

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	Standard

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. As a result of this transfer, the bill includes an Other Special Revenue Funds deallocation 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 bill includes an Other Special Revenue Funds allocation of \$2,328,862 in fiscal year 2011-12 and \$3,145,471 in fiscal year 2012-13 to the Department of Transportation.