



125th MAINE LEGISLATURE

LD 1869

LR 2762(02)

An Act To Establish the Dairy Improvement Fund

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Agriculture, Conservation and Forestry

Fiscal Note Required: Yes

Fiscal Note

	FY 2011-12	FY 2012-13	Projections FY 2013-14	Projections FY 2014-15
Net Cost (Savings)				
General Fund	\$0	(\$402,413)	(\$205,231)	(\$209,335)
Appropriations/Allocations				
Other Special Revenue Funds	\$0	\$0	\$205,231	\$209,335
Revenue				
General Fund	\$0	\$402,413	\$205,231	\$209,335
Other Special Revenue Funds	\$0	\$402,413	\$410,462	\$418,670

Fiscal Detail and Notes

This legislation dedicates until July 1, 2013, 1% of the Oxford Casino net slot income to the dairy farm stabilization program and starting July 1, 2013, .5% to both the dairy farm stabilization program and the Dairy Improvement Fund, a new fund created within the Finance Authority of Maine to provide loans to assist dairy farmers in making capital improvements. These provisions will increase General Fund revenue and Other Special Revenue Funds revenue to the Department of Agriculture, Food and Rural Resources by \$402,413 in fiscal year 2012-13. This amount is based upon the March 2012 revenue forecast.

Since the provisions in this legislation allow for the Fund to cover the costs associated with administering the Dairy Improvement Fund, the Finance Authority of Maine will require no additional General Fund appropriations.