



# 126th MAINE LEGISLATURE

LD 962

LR 1223(01)

**An Act To Increase Access to Higher Education**

**Preliminary Fiscal Impact Statement for Original Bill**

**Sponsor: Rep. Chipman of Portland**

**Committee: Education and Cultural Affairs**

**Fiscal Note Required: Yes**

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## Preliminary Fiscal Impact Statement

Current biennium cost increase - General Fund

### **Fiscal Detail and Notes**

This bill establishes the Maine Merit Scholarship Program with a nonlapsing fund under the jurisdiction and control of the Finance Authority of Maine. Because this legislation does not identify a source of funding to capitalize and support the fund and establish and administer the program, General Fund appropriations will be required beginning in fiscal year 2013-14. The Finance Authority of Maine will require General Fund appropriations of \$50,000 in fiscal year 2013-14 and \$38,000 per year beginning in fiscal year 2014-15 to establish and administer the program.