



129th MAINE LEGISLATURE

LD 50

LR 632(01)

An Act To Implement the Recommendations of the Government Oversight Committee To Improve the Development of a Long-range Strategic Plan for Economic Improvement in the State

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. Mastraccio of Sanford

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	\$245,000	\$245,000	\$100,000	\$125,000
Appropriations/Allocations				
General Fund	\$245,000	\$245,000	\$100,000	\$125,000

Fiscal Detail and Notes

The Maine Economic Growth Council within the Department of Economic and Community Development will require General Fund appropriations of \$245,000 in fiscal year 2019-20 and \$245,000 in fiscal year 2020-21 to develop and maintain a long-range strategic plan for the State's economy by December 31, 2020. The future cost to the Council to monitor progress toward achievement of the strategic plan goals and to update the strategic plan by December 31, 2022 is estimated to be \$100,000 in fiscal year 2021-22 and \$125,000 in fiscal year 2022-23.

This preliminary fiscal impact statement assumes that the annual General Fund appropriation of \$55,395 currently received by the Maine Economic Growth Council will be available to apply towards the cost of implementing the requirements of this legislation. If the funding is not available for this purpose, additional General Fund appropriations may be required.