

**130th MAINE LEGISLATURE****LD 292****LR 427(01)****An Act To Increase the Minimum Grant Amount under the Maine State Grant Program****Preliminary Fiscal Impact Statement for Original Bill****Sponsor: Rep. Pierce of Falmouth****Committee: Innovation, Development, Economic Advancement and Business****Fiscal Note Required: Yes**

Preliminary Fiscal Impact Statement

	FY 2021-22	FY 2022-23	Projections FY 2023-24	Projections FY 2024-25
Net Cost (Savings)				
General Fund	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000
Appropriations/Allocations				
General Fund	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000

Fiscal Detail and Notes

This bill includes ongoing General Fund appropriations of \$10,000,000 per year beginning in fiscal year 2021-22 to the Student Financial Assistance Programs within the Finance Authority of Maine to increase the minimum grant award for the Maine State Grant Program from \$1,000 to \$2,500.