



# 131st MAINE LEGISLATURE

LD 1107

LR 1084(01)

**Resolve, to Establish a Pilot Project to Improve Access to Credit for Low-income Individuals**

## Preliminary Fiscal Impact Statement for Original Bill

**Sponsor: Rep. Zager of Portland**

**Committee: Labor and Housing**

**Fiscal Note Required: Yes**

## Preliminary Fiscal Impact Statement

	FY 2023-24	FY 2024-25	Projections FY 2025-26	Projections FY 2026-27
<b>Net Cost (Savings)</b>				
General Fund	\$250,000	\$0	\$0	\$0
<b>Appropriations/Allocations</b>				
General Fund	\$250,000	\$0	\$0	\$0

### Fiscal Detail and Notes

This bill includes a one-time General Fund appropriation of \$250,000 in fiscal year 2023-24 to the Maine State Housing Authority for contracting services and subscription fees necessary to implement and administer a 2-year pilot project to collect and report tenant rent payment histories to appropriate credit reporting agencies with the purpose of improving the credit ratings of low-income residential tenants.