



127th MAINE LEGISLATURE

LD 672

LR 478(01)

An Act To Improve Access to Capital

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. Herbig of Belfast

Committee: Labor, Commerce, Research and Economic Development

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

Contingent increased loan liability - Finance Authority of Maine

Fiscal Detail and Notes

This legislation allows the Finance Authority of Maine (FAME) to increase its maximum loan insurance amount through its Commercial Loan Insurance Program from \$7.0 million to \$10.0 million per entity. The increased authority is contingent upon FAME's receipt of an appropriation, allocation or other funding of at least \$37.0 million.