



127th MAINE LEGISLATURE

LD 1140

LR 479(01)

An Act To Promote Economic Development

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Sen. Volk of Cumberland

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 the maximum loan amount available through its Economic Recovery Program from \$1.0 million to \$2.0 million per project. The increased authority is contingent upon the program's receipt of an appropriation, allocation or other funding of at least \$13.0 million.