



127th MAINE LEGISLATURE

LD 1676

LR 2794(02)

An Act To Establish a Process for Procurement of Renewable Resources

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Energy, Utilities and Technology

Fiscal Note Required: Yes

Fiscal Note

	FY 2015-16	FY 2016-17	Projections FY 2017-18	Projections FY 2018-19
Net Cost (Savings)				
General Fund - Maine Budget Stabilization Fund	\$0	\$6,700,000	\$6,700,000	\$0
Appropriations/Allocations				
Other Special Revenue Funds	\$0	\$6,800,974	\$6,800,974	\$100,974
Revenue				
Other Special Revenue Funds	\$0	\$100,974	\$100,974	\$100,974
Transfers				
General Fund - Maine Budget Stabilization Fund	\$0	(\$6,700,000)	(\$6,700,000)	\$0
Other Special Revenue Funds	\$0	\$6,700,000	\$6,700,000	\$0

Fiscal Detail and Notes

The bill requires the Public Utilities Commission (PUC) to enter into one or more two-year contracts for up to 80 megawatts of biomass resources, contingent upon available funds for above market costs of the contract. This bill creates the Cost Recovery Fund within the PUC and transfers \$6,700,000 in both fiscal year 2016-17 and fiscal year 2017-18 from the Maine Budget Stabilization Fund to the Cost Recovery Fund to pay all above-market costs of the contracts. The bill includes an Other Special Revenue Funds allocation in fiscal year 2016-17 of \$6,700,000 to allow the PUC to pay all above-market costs of the contracts and an Other Special Revenue Funds allocation of \$100,974 for consulting costs. The Maine Budget Stabilization Fund has sufficient resources to make these transfers. The PUC will receive an annual \$100,974 increase in Other Special Revenue Funds revenue from increased assessments to fund the consulting costs.