



128th MAINE LEGISLATURE

LD 32

LR 246(02)

An Act To Increase the Size of Grants under the Maine State Grant Program

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Education and Cultural Affairs

Fiscal Note Required: Yes

Fiscal Note

	FY 2017-18	FY 2018-19	Projections FY 2019-20	Projections FY 2020-21
Net Cost (Savings)				
General Fund	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000
Appropriations/Allocations				
General Fund	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000

Fiscal Detail and Notes

This bill includes ongoing General Fund appropriations of \$2,500,000 per year beginning in fiscal year 2017-18 to the Student Assistance Program within the Finance Authority of Maine (FAME). According to FAME, this increase in funding may result in an additional 1,100 new students receiving the minimum \$1,500 grant award.

This legislation also increases the minimum grant amount that may be awarded to eligible students under the Maine State Grant Program from \$1,000 to \$1,500. Because the average award for full-time students is currently \$1,500, this change in the minimum grant amount will not affect the grant awards to current recipients. In general, however, an increase in the minimum grant amount that may be awarded under the Maine State Grant Program will lower the number of grants that can be awarded.