



# 129th MAINE LEGISLATURE

LD 509

LR 2193(01)

## An Act To Increase the Minimum Grant Amount under the Maine State Grant Program

### Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. Pierce of Falmouth

Committee: Innovation, Development, Economic Advancement and Business

Fiscal Note Required: Yes

### Preliminary Fiscal Impact Statement

	FY 2019-20	FY 2020-21	Projections FY 2021-22	Projections FY 2022-23
<b>Net Cost (Savings)</b>				
General Fund	\$9,450,000	\$9,450,000	\$9,450,000	\$9,450,000
<b>Appropriations/Allocations</b>				
General Fund	\$9,450,000	\$9,450,000	\$9,450,000	\$9,450,000

#### Fiscal Detail and Notes

This bill includes ongoing General Fund appropriations of \$9,450,000 per year beginning in fiscal year 2019-20 to the Student Financial Assistance Programs within the Finance Authority of Maine to support the increase in the minimum grant award under the Maine State Grant Program from \$1,000 to \$2,500.