



130th MAINE LEGISLATURE

LD 292

LR 427(02)

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

Fiscal Note for Bill as Amended by Committee Amendment " "
Committee: Innovation, Development, Economic Advancement and Business
Fiscal Note Required: Yes

Fiscal Note

	FY 2021-22	FY 2022-23	Projections FY 2023-24	Projections FY 2024-25
Net Cost (Savings)				
General Fund	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000
Appropriations/Allocations				
General Fund	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000

Fiscal Detail and Notes

This bill includes ongoing General Fund appropriations of \$10,000,000 per year beginning in fiscal year 2021-22 to the Student Financial Assistance Programs within the Finance Authority of Maine to increase the minimum grant award for the Maine State Grant Program from \$1,000 to \$2,500.