



130th MAINE LEGISLATURE

LD 1517

LR 1975(01)

An Act To Establish the Maine Workforce, Research, Development and Student Achievement Institute

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Sen. Curry of Waldo

Committee: Innovation, Development, Economic Advancement and Business

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

Legislative Cost/Study

	FY 2021-22	FY 2022-23	Projections FY 2023-24	Projections FY 2024-25
Net Cost (Savings)				
General Fund	\$250,390	\$250,390	\$250,394	\$250,397
Appropriations/Allocations				
General Fund	\$250,390	\$250,390	\$250,394	\$250,397

Legislative Cost/Study

The Legislature will require ongoing General Fund appropriations of \$390 in fiscal year 2021-22 and \$390 in fiscal year 2022-23 for the costs of the required participation of a Legislator on the steering committee of the newly created Maine Workforce, Research, Development and Student Achievement Institute.

Fiscal Detail and Notes

The University of Maine System has estimated the cost of establishing the Maine Workforce, Research, Development and Student Achievement Institute to advise the Legislature on matters related to workforce training, research and development, student debt and economic advancement in the State to be approximately \$250,000 per year. This estimate assumes the institute conducts between 6 and 8 studies annually.

Additional costs to the Department of Labor, the Maine Community College System and the Finance Authority of Maine to serve on the steering committee can be absorbed within existing budgeted resources.