



130th MAINE LEGISLATURE

LD 2010

LR 2606(02)

An Act To Help Maine Residents with High Electricity Costs

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

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 | \$0 | \$8,549,500 | \$0 | \$0 |
| Appropriations/Allocations | | | | |
| Other Special Revenue Funds | \$0 | \$8,549,500 | \$0 | \$0 |
| Transfers | | | | |
| General Fund | \$0 | (\$8,549,500) | \$0 | \$0 |
| Other Special Revenue Funds | \$0 | \$8,549,500 | \$0 | \$0 |

Fiscal Detail and Notes

This bill includes a one-time allocation to the newly created Energy Rate Relief Fund within the Office of Treasurer of State of \$8,549,500 in fiscal year 2022-23 to make payments to utilities that the utilities will then credit to the accounts of their eligible customers by October 30, 2022. The amounts distributed are energy rate relief payments to qualified medium commercial customers of an investor-owned transmission and distribution utility who had electricity usage in February 2022 that exceeded 1000 kilowatt-hours. Amounts credited are \$1,500, \$2,000 or \$3,000 depending on level of electricity usage. Funding of the allocation is from a transfer made by the State Controller from the unappropriated surplus of the General Fund to the new fund by September 30, 2022. The amount to be transferred is to be certified by the Public Utilities Commission to the State Controller and the State Treasurer by September 15, 2022 and is estimated to be \$8,549,500. If the amount transferred turns out to be greater than the current estimate of \$8,549,500, additional allocation may be required.

Additional costs to the Public Utilities Commission, the Department of Administrative and Financial Services and the Treasurer of State associated with this legislation can be absorbed within existing budgeted resources.