



131st MAINE LEGISLATURE

LD 193

LR 300(01)

An Act to Provide Excess General Fund Revenue to the School Revolving Renovation Fund and the Education Stabilization Fund

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Sen. Pierce of Cumberland

Committee: Appropriations and Financial Affairs

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

Redistribution of final priority transfers
Reduces funding to the Maine Budget Stabilization Fund

Fiscal Detail and Notes

Current law provides that, at the close of any fiscal year, balances remaining in the unappropriated surplus of the General Fund after other priority transfers have been made as part of the so called "cascade" be distributed 80% to the Maine Budget Stabilization Fund (BSF) and 20% to the Highway and Bridge Capital program.

This bill proposes to lower the percentage of funding distributed to the BSF from 80% to 40% and redistribute that 40% to the School Revolving Renovation Fund (20%) and the Education Stabilization Fund (20%).