



131st MAINE LEGISLATURE

LD 1107

LR 1084(02)

Resolve, to Establish a Pilot Project to Improve Access to Credit for Low-income Individuals

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Labor and Housing

Fiscal Note Required: Yes

Fiscal Note

	FY 2023-24	FY 2024-25	Projections FY 2025-26	Projections FY 2026-27
Net Cost (Savings)				
General Fund	\$250,000	\$0	\$0	\$0
Appropriations/Allocations				
General Fund	\$250,000	\$0	\$0	\$0
Other Special Revenue Funds	\$500	\$500	\$0	\$0

Fiscal Detail and Notes

This bill includes a one-time General Fund appropriation of \$250,000 in fiscal year 2023-24 to the Rent Payment Reporting Pilot Project within the Maine State Housing Authority (MSHA) for contracting services and subscription fees necessary to implement and administer a 2-year pilot project to collect and report tenant rent payment histories to appropriate credit reporting agencies with the purpose of improving the credit ratings of low-income residential tenants. This bill also includes Other Special Revenue Funds base allocations of \$500 in fiscal year 2023-24 and \$500 in fiscal year 2024-25 to the pilot project program to authorize the expenditure of funds in the event money is received from grants and other private contributions to support the 2-year pilot project.