



# 131st MAINE LEGISLATURE

LD 1552

LR 171(04)

## An Act to Create the Lobster Innovation Fund

Fiscal Note for Senate Amendment " " to Committee Amendment "A"

Sponsor: Sen. Rotundo of Androscoggin

Fiscal Note Required: Yes

### Fiscal Note

	FY 2023-24	FY 2024-25	Projections FY 2025-26	Projections FY 2026-27
<b>Net Cost (Savings)</b>				
General Fund	(\$2,000,000)	\$50,000	\$0	\$0
<b>Appropriations/Allocations</b>				
General Fund	\$0	\$50,000	\$0	\$0
Other Special Revenue Funds	(\$1,999,500)	\$0	\$0	\$0
<b>Transfers</b>				
General Fund	\$2,000,000	\$0	\$0	\$0
Other Special Revenue Funds	(\$2,000,000)	\$0	\$0	\$0

### Fiscal Detail and Notes

This amendment removes the one-time transfer and related allocation of \$2,000,000 in fiscal year 2023-24 from the unappropriated surplus of the General Fund to the newly established Lobster Innovation Fund within the Department of Marine Resources and provides a one-time General Fund appropriation of \$50,000 in fiscal year 2024-25 to the fund for stipends to holders of Class I, Class II, or Class III Lobster fishing licenses to participate in the testing of new lobster fishing technologies. The amendment also provides a base Other Special Revenue Funds allocation of \$500 per year in the event that outside funds are received for this purpose.