



131st MAINE LEGISLATURE

LD 1552

LR 171(05)

An Act to Create the Lobster Innovation Fund

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

Sponsor: Pres. Jackson of Aroostook

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	(\$2,000,000)	\$0	\$0	\$0
Appropriations/Allocations				
Other Special Revenue Funds	(\$1,500,000)	\$0	\$0	\$0
Transfers				
General Fund	\$2,000,000	\$0	\$0	\$0
Other Special Revenue Funds	(\$2,000,000)	\$0	\$0	\$0

Fiscal Detail and Notes

This amendment eliminates the \$2,000,000 one-time transfer from the unappropriated surplus of the General Fund to the Department of Marine Resources, Lobster Innovation Fund (LIF), Other Special Revenue Funds account and replaces it with a one-time transfer of \$500,000 from the Department of Professional and Financial Regulation, Bureau of Financial Institutions, Other Special Revenue Funds account to the LIF. The amendment also reduces the fiscal year 2023-24 Other Special Revenue Funds allocation for the LIF from \$2,000,000 to \$500,000.