



# 131st MAINE LEGISLATURE

LD 1552

LR 171(07)

## 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
<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	(\$1,500,000)	\$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 (LIF) within the Department of Marine Resources. Instead, the amendment provides a one-time transfer and related allocation of \$500,000 from the Department of Professional and Financial Regulation, Bureau of Financial Institutions, Other Special Revenue Funds account to the LIF in fiscal year 2023-24 and a one-time General Fund appropriation of \$50,000 in fiscal year 2024-25 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.