



131st MAINE LEGISLATURE

LD 2225

LR 3090(02)

An Act to Provide Funding to Rebuild Infrastructure Affected by Extreme Inland and Coastal Weather Events

Fiscal Note for Bill as Amended by Committee Amendment " "
Committee: Appropriations and Financial Affairs
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	\$0	\$0	\$0	\$0
Appropriations/Allocations				
Other Special Revenue Funds	\$60,000,000	\$1,000	\$0	\$0
Transfers				
General Fund	\$0	\$0	\$0	\$0
Other Special Revenue Funds	\$60,000,000	\$0	\$0	\$0

Fiscal Detail and Notes

This bill includes a one-time Other Special Revenue Funds allocation of \$50,000,000 in fiscal year 2023-24 to the Department of Transportation for municipal, state or regionally significant infrastructure adaptation, repair and improvements that support public safety, protection of essential community assets, regional economic needs and long-term infrastructure resiliency. A one-time Other Special Revenue Funds allocation of \$500 in fiscal year 2024-25 is included to authorize the expenditure of any unspent funds carried forward from the previous fiscal year. The bill also includes a one-time transfer of \$50,000,000 in fiscal year 2023-24 from the Maine Budget Stabilization Fund to an Other Special Revenue Funds account in the Department of Transportation to fund these infrastructure adaptations.

This bill also includes a one-time Other Special Revenue Funds allocation of \$10,000,000 in fiscal year 2023-24 to a newly established Business Recovery and Resilience Program within the Department of Economic and Community Development to provide grant opportunities for businesses and organizations, including non-profit organizations, affected by severe weather-related events. A one-time Other Special Revenue Funds allocation of \$500 in fiscal year 2024-25 is included to authorize the expenditure of any unspent funds carried forward from the previous fiscal year. A one-time transfer of \$10,000,000 in fiscal year 2023-24 from the Maine Budget Stabilization Fund to the Business Recovery and Resilience Program Other Special Revenue Funds account is provided to fund the grant opportunities.