



# 132nd MAINE LEGISLATURE

**LD 299**

**LR 844(08)**

## **An Act to Build a Viable Future for Maine Agriculture by Transferring a Portion of Real Estate Transfer Tax Revenue to the Maine Agriculture, Food and Forest Products Investment Fund**

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

**Sponsor: Sen. Stewart of Aroostook**

**Fiscal Note Required: Yes**

### **Fiscal Note**

	<b>FY 2025-26</b>	<b>FY 2026-27</b>	<b>Projections FY 2027-28</b>	<b>Projections FY 2028-29</b>
<b>Net Cost (Savings)</b>				
General Fund	\$0	(\$5,000,000)	(\$5,000,000)	(\$5,000,000)
<b>Appropriations/Allocations</b>				
Other Special Revenue Funds	\$0	\$195,000,000	(\$5,000,000)	(\$5,000,000)
<b>Revenue</b>				
General Fund	\$0	\$5,000,000	\$5,000,000	\$5,000,000
Other Special Revenue Funds	\$0	(\$5,000,000)	(\$5,000,000)	(\$5,000,000)
<b>Transfers</b>				
General Fund	\$0	\$0	\$0	\$0
Other Special Revenue Funds	\$0	\$200,000,000	\$0	\$0

### **Fiscal Detail and Notes**

This amendment removes the provisions directing the transfer of a portion of the revenue from the real estate transfer tax. Instead, the amendment authorizes a one-time transfer of \$200,000,000 in fiscal year 2026-27 from the Maine Budget Stabilization Fund to be distributed to the following programs within the Department of Agriculture, Conservation and Forestry (ACF) and the Finance Authority of Maine (FAME).

#### **ACF**

Maine Agriculture, Food and Forest Products Investment Fund	\$100,000,000
Farmers Drought Relief Grant Program	\$15,000,000
Maine Healthy Soils Program	\$15,000,000
Maine Working Farmland Access and Protection Program	\$30,000,000

#### **FAME**

Dairy Improvement Fund	\$25,000,000
Improvements to Logging and Fishing Enterprises Loan Fund	\$15,000,000