



132nd MAINE LEGISLATURE

LD 299

LR 844(09)

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

Current biennium cost increase - General Fund

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

Bond Issues	Term (years)	Principal	Rate (%)	Interest	Total Cost
General Fund - Non-Taxable	10	\$45,000,000	5.0%	\$12,375,000	\$57,375,000

Referendum Costs	Month/Year	Election Type	Question	Length
	Nov-26	General	Bond Issue	Standard

The Secretary of State's budget includes sufficient funds to accommodate one ballot of average length for the general election in November. If the number or size of the referendum questions requires production and delivery of a second ballot, an additional appropriation of \$411,000 may be required.

Fiscal Detail and Notes

This floor amendment removes the General Fund appropriations from the bill and adds a General Obligation bond.