



132nd MAINE LEGISLATURE

LD 1653

LR 1346(01)

An Act to Develop Maine's Credentialed Workforce

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. Sargent of York

Committee: Education and Cultural Affairs

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

Establishes unfunded student loan repayment program - Finance Authority of Maine

	FY 2025-26	FY 2026-27	Projections FY 2027-28	Projections FY 2028-29
Appropriations/Allocations				
Other Special Revenue Funds	\$500	\$500	\$500	\$500

Fiscal Detail and Notes

This bill establishes the Maine Credentialed Workforce Program within the Finance Authority of Maine (FAME) to support the credentialing needs of certain eligible current and future participants in the State's workforce through student loan repayments. FAME will require ongoing base Other Special Revenue Funds allocations of \$500 per year beginning in fiscal year 2025-26 to authorize the expenditure of funds in the event that monies are received from public and private sources.