

**132nd MAINE LEGISLATURE****LD 1812****LR 1301(02)****An Act to Provide Low-interest Loans for Accredited College Graduates Entering Trade Professions  
and an Employer Tax Credit for Trade Tool Reimbursements****Fiscal Note for Bill as Amended by Committee Amendment " "****Committee: Housing and Economic Development****Fiscal Note Required: Yes**

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**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	\$1,000,000	\$1,000,000	\$0	\$0
<b>Appropriations/Allocations</b>				
General Fund	\$1,000,000	\$1,000,000	\$0	\$0

**Fiscal Detail and Notes**

This bill includes one-time General Fund appropriations of \$1.0 million per year for fiscal year 2025-26 and fiscal year 2026-27 only to a newly created Loans for Trade Tools Fund within the Finance Authority of Maine (FAME) established for the purpose of making low-interest loans to eligible borrowers to purchase trade tools necessary for employment in a trade. This bill allows FAME to charge the fund for its reasonable administrative costs, so no additional General Fund appropriations are required.