STATE OF MAINE

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IN THE YEAR OF OUR LORD

TWO THOUSAND AND FOURTEEN

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H.P. 1264 - L.D. 1762

An Act Related to the Report of the Tax Expenditure Review Task Force

Be it enacted by the People of the State of Maine as follows:

Sec. 1. PL 2013, c. 368, Pt. S, §8 is repealed.

Sec. 2. PL 2013, c. 368, Pt. S, §9 is amended to read:

Sec. S-9. Fiscal year 2013-14 year-end unappropriated surplus, 4th priority transfer. The State Controller shall at the close of the fiscal year ending June 30, 2014, as the next priority after the transfers authorized pursuant to the Maine Revised Statutes, Title 5, sections 1507, 1511 and 1522 and after all required deductions of appropriations, budgeted financial commitments and adjustments considered necessary by the State Controller have been made, transfer from the available balance of the unappropriated surplus of the General Fund up to $40,000,000 $21,000,000 to the Local Government Fund by offsetting the amount of the reduction in that fund on a monthly basis pursuant to the Maine Revised Statutes, Title 30-A, section 5681, subsection 5-C Maine Budget Stabilization Fund established in the Maine Revised Statutes, Title 5, section 1532.

Sec. 3. State Controller; post-closing. The State Controller is authorized to keep open the official system of general accounts of State Government for fiscal year 2013-14 in order to make post-closing entries and adjustments to carry out the provisions of this Act.

Sec. 4. Transfer from tax relief fund. The State Controller shall transfer $4,000,000 from the Tax Relief Fund for Maine Residents established in the Maine Revised Statutes, Title 5, section 1518-A to the unappropriated surplus of the General Fund no later June 30, 2015.

Sec. 5. Transfer from budget stabilization fund. The State Controller shall transfer $21,000,000 from the Maine Budget Stabilization Fund established in the Maine Revised Statutes, Title 5, section 1532 to the unappropriated surplus of the General Fund no later than June 30, 2015.