

§1531. Definitions

As used in this chapter, unless the context otherwise indicates, the following terms have the following meanings. [PL 2005, c. 2, Pt. A, §5 (NEW); PL 2005, c. 2, Pt. A, §14 (AFF).]

1. Average population growth.

[PL 2015, c. 267, Pt. L, §2 (RP).]

2. Average personal income growth. "Average personal income growth" means the average for the prior 10 calendar years, ending with the most recent calendar year for which data is available, of the percent change in personal income in this State, as estimated by the United States Department of Commerce, Bureau of Economic Analysis. The average personal income growth is determined by October 1st, annually, by the State Economist.

[PL 2021, c. 293, Pt. A, §2 (RPR).]

3. Baseline General Fund revenue. "Baseline General Fund revenue" means the recommended General Fund revenue forecast reported by the Revenue Forecasting Committee in accordance with section 1710-F.

[PL 2023, c. 412, Pt. I, §1 (AMD).]

4. Biennial base year appropriation. "Biennial base year appropriation" means:

A. For the 2024-2025 biennium, 98% of the baseline General Fund revenue for fiscal year 2023-24 as of December 1, 2023; and [PL 2023, c. 643, Pt. F, §1 (AMD).]

B. For fiscal years subsequent to fiscal year 2024-25, the amount of the General Fund appropriation limitation calculated for the current year pursuant to section 1534, subsection 1. [PL 2023, c. 412, Pt. I, §2 (RPR).]

[PL 2023, c. 643, Pt. F, §1 (AMD).]

5. Commissioner. "Commissioner" means the Commissioner of Administrative and Financial Services.

[PL 2005, c. 2, Pt. A, §5 (NEW); PL 2005, c. 2, Pt. A, §14 (AFF).]

6. Forecasted inflation.

[PL 2015, c. 267, Pt. L, §5 (RP).]

7. General Fund revenue shortfall. "General Fund revenue shortfall" means the amount by which the General Fund appropriation limitation established by section 1534 exceeds baseline General Fund revenue and other available resources in each state fiscal year.

[PL 2005, c. 2, Pt. A, §5 (NEW); PL 2005, c. 2, Pt. A, §14 (AFF).]

8. Stabilization fund. "Stabilization fund" means the Maine Budget Stabilization Fund established in this chapter.

[PL 2005, c. 2, Pt. A, §5 (NEW); PL 2005, c. 2, Pt. A, §14 (AFF).]

9. State and local tax burden.

[PL 2023, c. 412, Pt. I, §3 (RP).]

SECTION HISTORY

PL 2005, c. 2, §A5 (NEW). PL 2005, c. 2, §A14 (AFF). PL 2005, c. 621, §§1,2 (AMD). PL 2011, c. 655, Pt. DD, §§1, 2 (AMD). PL 2011, c. 655, Pt. DD, §24 (AFF). PL 2013, c. 368, Pt. Q, §2 (AMD). PL 2015, c. 267, Pt. L, §§2-5 (AMD). PL 2019, c. 343, Pt. D, §2 (AMD). PL 2019, c. 343, Pt. IIII, §1 (AMD). PL 2021, c. 293, Pt. A, §2 (AMD). PL 2023, c. 412, Pt. I, §§1-3 (AMD). PL 2023, c. 643, Pt. F, §1 (AMD).

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