



126th MAINE LEGISLATURE

LD 1036

LR 1904(02)

An Act To Amend the Social Work Education Loan Repayment Program

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Education and Cultural Affairs

Fiscal Note Required: Yes

Fiscal Note

| | FY 2013-14 | FY 2014-15 | Projections FY 2015-16 | Projections FY 2016-17 |
|-----------------------------------|------------|------------|---------------------------|---------------------------|
| Net Cost (Savings) | | | | |
| General Fund | \$20,000 | \$20,000 | \$20,000 | \$20,000 |
| Appropriations/Allocations | | | | |
| General Fund | \$20,000 | \$20,000 | \$20,000 | \$20,000 |

Fiscal Detail and Notes

This bill includes ongoing General Fund appropriations of \$20,000 per year beginning in fiscal year 2013-14 to the Finance Authority of Maine (FAME) for the Social Work Education Loan Repayment program. FAME has indicated it will incur a one-time cost of \$10,000 in fiscal year 2013-14 for rulemaking and to set-up its computer system to administer the program. Title 10, §1038, sub-§4(B) provides that the costs and expenses of maintaining, servicing and administering the fund and of administering the program may be paid out of amounts in the fund. This fiscal note assumes that FAME will utilize a portion of the fiscal year 2013-14 General Fund appropriation to cover the initial set-up costs and no additional General Fund appropriations to FAME are provided.