

**126th MAINE LEGISLATURE****LD 1807****LR 2844(04)****An Act To Restore Funding in the Maine Budget Stabilization Fund through Alternative Sources****Fiscal Note for Bill as Engrossed with:****C "A" (H-720)****Committee: Appropriations and Financial Affairs****Fiscal Note**

	FY 2013-14	FY 2014-15	Projections FY 2015-16	Projections FY 2016-17
Net Cost (Savings)				
General Fund	(\$12,621,488)	\$12,045,236	(\$9,223,407)	(\$9,500,109)
Appropriations/Allocations				
General Fund	(\$2,452,212)	(\$8,954,764)	(\$9,223,407)	(\$9,500,109)
Transfers				
General Fund	\$10,169,276	(\$21,000,000)	\$0	\$0

Fiscal Detail and Notes

This bill results in net General Fund savings in fiscal year 2013-14 of \$12,621,488 and a net General Fund cost of \$12,045,236 in fiscal year 2014-15, resulting in net General Fund savings for the 2014-2015 biennium of \$576,252.

Part A of this bill repeals a \$21,000,000 transfer from the Maine Budget Stabilization Fund to the unappropriated surplus of the General Fund no later than June 30, 2015. It also repeals a provision of law that changed the fiscal year 2013-14 year-end unappropriated surplus, 4th priority transfer from a \$40,000,000 transfer to the Local Government Fund to a \$21,000,000 transfer to the Maine Budget Stabilization Fund, thereby leaving in place a \$40,000,000 transfer to the Local Government Fund.

Part B includes General Fund deappropriations of \$2,452,212 in fiscal year 2013-14 and \$8,954,764 in fiscal year 2014-15 to the Departments and Independent Agencies - Statewide program within the Department of Administrative and Financial Services due to the projected costs for retiree health insurance for the State and teacher retiree healthcare plan in the June 2013 actuarial valuation being lower than the projected costs included in Public Law 2013, chapter 368, the 2014-2015 biennial budget.

Part C lapses \$10,169,279 from fiscal year 2012-13 unobligated balances in the General Purpose Aid to Local Schools General Fund account within the Department of Education that were carried forward into fiscal year 2013-14 to the General Fund unappropriated surplus no later than June 30, 2014.