

MAINE STATE LEGISLATURE

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L.D. 61

(Filing No. H-132)

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18
20
22
24
26
28
30
32
34
36
38
40
42

STATE OF MAINE
HOUSE OF REPRESENTATIVES
116TH LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 45, L.D. 61, Bill, "An Act to Establish a Consistent Expiration Date for Shellfish Licenses and Marine Worm Digger's Licenses"

Amend the bill by inserting before the statement of fact the following:

Sec. 3. One-time transfer from gas tax fund. Notwithstanding any other provision of law, the Department of Marine Resources is authorized to fund working capital for its Shellfish Fund and its Marine Worm Fund by a transfer of money from the department's gas tax fund to cover a one-time cash flow shortfall in the Shellfish Fund and Marine Worm Fund in fiscal year 1993-94. These funds must be returned to the gas tax fund prior to July 1, 1994.

FISCAL NOTE

The delay of license revenues in this bill will result in a one-time insignificant loss of interest income to the General Fund for fiscal year 1993-94. In addition, the revenue delay will cause cash flow problems in fiscal year 1993-94 for the Shellfish Fund and the Marine Worm Fund. The cash-flow problem will be covered through a one-time transfer from the Department of Marine Resources' gas tax fund. This transfer must be paid back by July 1, 1994. The temporary transfer of funds will allow the Marine Worm Fund and Shellfish Fund to provide adequate funding for a total of 5.5 positions.'

COMMITTEE AMENDMENT

H. 613

COMMITTEE AMENDMENT "A" to H.P. 45, L.D. 61

STATEMENT OF FACT

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This amendment adds a new section 3 to the bill that allows the Department of Marine Resources to use money in the gas tax fund to cover a one-time cash flow shortfall created by this bill in the Shellfish Fund and the Marine Worm Fund. Any money transferred under this Act must be returned to the gas tax fund before the end of fiscal year 1993-94. The amendment also adds a fiscal note.

Reported by the Committee on Marine Resources
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4/7/93 (Filing No. H-132)