MAINE STATE LEGISLATURE

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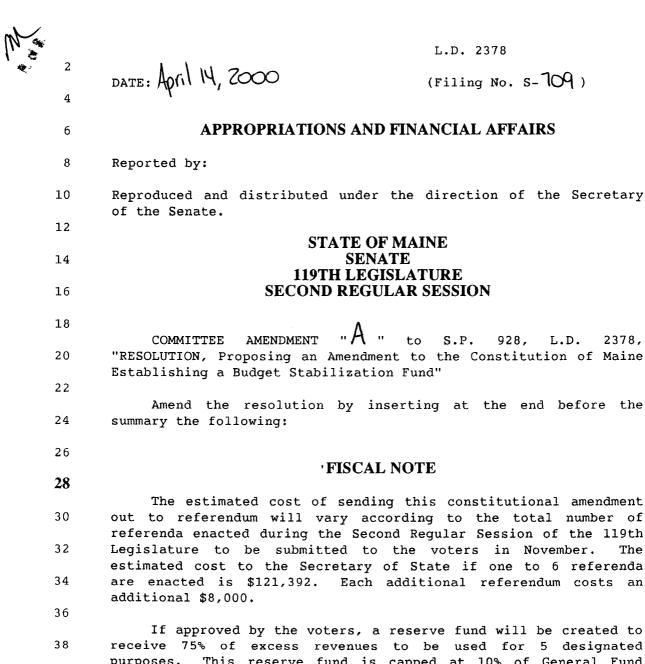
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purposes. This reserve fund is capped at 10% of General Fund revenues received in the immediately preceding fiscal year. Based on fiscal year 1999-00 budgeted General Fund revenue, the cap would be \$236,488,825 in fiscal year 2000-01.

This reserve fund will also reduce the amounts that will accrue to the statutorily created Maine Rainy Day Fund and may reduce the amount transferred to the Maine State Retirement System from surpluses in any fiscal year, assuming that transfers to the constitutionally created fund take precedence over these statutory transfers.'

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SUMMARY

This am

This amendment is the majority report and adds a fiscal note to the resolution.

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