

# MAINE STATE LEGISLATURE

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RIS

L.D. 1494

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DATE: 5/18/05

(Filing No. H-401)

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EDUCATION AND CULTURAL AFFAIRS

10 Reproduced and distributed under the direction of the Clerk of  
the House.

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STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
122ND LEGISLATURE  
FIRST SPECIAL SESSION

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20 COMMITTEE AMENDMENT "A" to H.P. 1051, L.D. 1494, Bill, "An  
Act To Increase Faculty in Maine Nursing Education Programs"

22 Amend the bill in section 1 in that part designated "§1019."  
24 by striking out all of subsection 3 and inserting in its place  
the following:

26 '3. Nursing education loan repayment fund. The nursing  
28 education loan repayment fund, referred to in this section as  
"the fund," is created as a nonlapsing, interest-earning,  
30 revolving fund to carry out the purposes of this subchapter.

32 A. The authority may receive, invest and expend on behalf  
34 of the fund money from gifts, grants, bequests, loans and  
donations in addition to money appropriated or allocated by  
36 the State. Money received by the authority on behalf of the  
38 fund must be used for the purposes of this subchapter. The  
fund must be maintained and administered by the authority.  
Any unexpended balance in the fund carries forward for  
continued use under this subchapter.

40 B. Costs and expenses of maintaining, servicing and  
42 administering the fund and of administering the nursing  
44 education loan repayment program may be paid out of amounts  
in the fund.'

**COMMITTEE AMENDMENT**

**AMS**

COMMITTEE AMENDMENT "A" to H.P. 1051, L.D. 1494

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**SUMMARY**

The amendment allows the Finance Authority of Maine to use proceeds from the nursing education loan repayment fund for the administrative expenses of the nursing education loan repayment program.

**FISCAL NOTE REQUIRED**  
(See attached)

**COMMITTEE AMENDMENT**



# 122nd MAINE LEGISLATURE

LD 1494

LR 1971(02)

## An Act To Increase Faculty in Maine Nursing Education Programs

Fiscal Note for Bill as Amended by Committee Amendment "A"

Committee: Education and Cultural Affairs

Fiscal Note Required: Yes

### Fiscal Note

	2005-06	2006-07	Projections 2007-08	Projections 2008-09
<b>Net Cost (Savings)</b>				
General Fund	\$50,000	\$50,000	\$50,000	\$50,000
<b>Appropriations/Allocations</b>				
General Fund	\$50,000	\$50,000	\$50,000	\$50,000

#### Fiscal Detail and Notes

This bill includes ongoing General Fund appropriations of \$50,000 per year beginning in fiscal year 2005-06 to establish the nursing education loan repayment program to be administered by the Finance Authority of Maine. The Authority estimates the cost to administer the program to be approximately \$23,700 in fiscal year 2005-06 and \$4,000 per year beginning in fiscal year 2006-07. Because this legislation provides for the Authority to utilize a portion of the funds appropriated in this bill for its administrative costs, no additional General Fund appropriations are required.