

# MAINE STATE LEGISLATURE

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MAINE  
H.O.S.

L.D. 1878

DATE: 3/1/06

(Filing No. H-787)

**BUSINESS, RESEARCH AND ECONOMIC DEVELOPMENT**

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**STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
122ND LEGISLATURE  
SECOND REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 1318, L.D. 1878, Bill, "An Act To Protect Small Payroll Processors"

Amend the bill by inserting at the end before the summary the following:

**Sec. 5. Appropriations and allocations.** The following appropriations and allocations are made.

**PROFESSIONAL AND FINANCIAL REGULATION, DEPARTMENT OF  
Office of Consumer Credit Regulation 0091**

Initiative: Allocates funds for the initial deposit into the Payroll Processor Recovery Fund.

<b>OTHER SPECIAL REVENUE FUNDS</b>	<b>2005-06</b>	<b>2006-07</b>
All Other	\$0	\$250,000
<b>OTHER SPECIAL REVENUE FUNDS TOTAL</b>	<b>\$0</b>	<b>\$250,000'</b>

**SUMMARY**

This amendment adds an appropriations and allocations section to the bill.

**FISCAL NOTE REQUIRED  
(See attached)**

**COMMITTEE AMENDMENT**



# 122nd MAINE LEGISLATURE

LD 1878

LR 2704(02)

## An Act to Protect Small Payroll Processors

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

Committee: Business, Research and Economic Development

Fiscal Note Required: Yes

### Fiscal Note

	2005-06	2006-07	Projections 2007-08	Projections 2008-09
<b>Appropriations/Allocations</b>				
Other Special Revenue Funds	\$0	\$250,000	\$0	\$0

#### Fiscal Detail and Notes

The bill includes an allocation of \$250,000 to the Office of Consumer Credit Regulation (OCCR) in the Department of Professional and Financial Regulation for the initial deposit into the Payroll Processor Recovery Fund. Funding for this initial deposit is assumed to come from existing OCCR fund balances. While the bill provides that assessments into the Fund will ultimately reimburse the OCCR to offset the initial deposit, the amount and timing of these payments will depend on the participation of payroll processors in the Fund and cannot be determined at this time.

The additional cost to the Finance Authority of Maine associated with maintaining the Payroll Processor Recovery Fund will be taken from interest earned by the fund..