

MAINE STATE LEGISLATURE

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Date: 6/19/07

(Filing No. S-355)

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STATE OF MAINE
SENATE
123RD LEGISLATURE
FIRST REGULAR SESSION

SENATE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to H.P. 1089, L.D. 1564, "Resolve, To Encourage Financial Education of Children from Kindergarten to Grade 12"

Amend the amendment by striking out all of section 2 (page 1, lines 18 to 27 in amendment) and inserting the following:

Sec. 2. Transfer to the financial literacy program. Resolved: That, notwithstanding any other provision of law, the State Controller shall transfer \$15,000 in fiscal year 2007-08 from the Office of Consumer Credit Regulation, Other Special Revenue Funds account in the Department of Professional and Financial Regulation to the financial literacy program, Other Special Revenue Funds account in the Office of the Treasurer of State. The State Controller shall make this transfer at a time determined in consultation with the Director of the Office of Consumer Credit Regulation and the Treasurer of State; and be it further

Sec. 3. Appropriations and allocations. Resolved: That the following appropriations and allocations are made.

**TREASURER OF STATE, OFFICE OF THE
Financial Literacy Program N004**

Initiative: Allocates funds for costs associated with hosting a statewide seminar on teaching financial literacy to public school students, including speakers, materials and food.

OTHER SPECIAL REVENUE FUNDS	2007-08	2008-09
All Other	\$15,000	\$0
OTHER SPECIAL REVENUE FUNDS TOTAL	\$15,000	\$0

SENATE AMENDMENT

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SUMMARY

This amendment removes the General Fund appropriation of \$15,000 in fiscal year 2007-08. It also provides a one-time Other Special Revenue Funds allocation to the financial literacy program within the Office of the Treasurer of State of \$15,000 for fiscal year 2007-08 to establish an account and to allow it to receive one-time funds transferred from the unobligated balances of the Office of Consumer Credit Regulation. This allocation will fund the additional costs associated with hosting a statewide seminar on teaching financial literacy to public school students, including speakers, materials and food.

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FISCAL NOTE REQUIRED

(See attached)

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SPONSORED BY: Peggy Rotundo
(Senator ROTUNDO) *QR*
COUNTY: Androscoggin

SENATE AMENDMENT



123rd MAINE LEGISLATURE

LD 1564

LR 1876(04)

Resolve, To Encourage Financial Education of Children from Kindergarten to Grade 12

Fiscal Note for Senate Amendment " " to Committee Amendment "A"

Sponsor: Sen. Rotundo of Androscoggin

Fiscal Note Required: Yes

Fiscal Note

	2007-08	2008-09	Projections 2009-10	Projections 2010-11
Net Cost (Savings)				
General Fund	(\$15,000)	\$0	\$0	\$0
Appropriations/Allocations				
General Fund	(\$15,000)	\$0	\$0	\$0
Other Special Revenue Funds	\$15,000	\$0	\$0	\$0
Transfers				
Other Special Revenue Funds	\$0	\$0	\$0	\$0

Fiscal Detail and Notes

This amendment removes the General Fund appropriation of \$15,000 in fiscal year 2007-08. It also provides a one-time Other Special Revenue Funds allocation to the Financial Literacy Program within the Office of the Treasurer of State of \$15,000 for fiscal year 2007-08 to establish an account and to allow it to receive one-time funds transferred from the unobligated balances of the Office of Consumer Credit Regulation. This allocation will fund the additional costs associated with hosting a statewide seminar on teaching financial literacy to public school students including speakers, materials and food. Additional costs to the Maine Community College System and the University of Maine System can be absorbed within existing budgeted resources.