

MAINE STATE LEGISLATURE

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MINORITY

S.M.G.
A. OLS

L.D. 1431

Date: 6/15/15

(Filing No. S-255)

LABOR, COMMERCE, RESEARCH AND ECONOMIC DEVELOPMENT

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STATE OF MAINE

SENATE

127TH LEGISLATURE

FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to S.P. 539, L.D. 1431, Bill, "An Act To Help Facilitate New Career Opportunities and Attract Major Private Investment"

Amend the bill in section 11 in subsection 4-D in paragraph B in subparagraph (2) in the last line (page 8, line 7 in L.D.) by inserting after the following: "application," the following: 'The commissioner's determination of an applicant's status as a qualified transformational business expansion project has no bearing on the Finance Authority of Maine's determination that an applicant for long-term, credit-enhanced financing pursuant to Title 10, chapter 110, subchapter 3 has met the necessary creditworthiness requirements or is otherwise suitable for such financing, with ultimate authority over this financing decision by the Finance Authority of Maine not being infringed in any way by the provisions of this chapter.'

Amend the bill by inserting after section 15 the following:

'Sec. 16. Appropriations and allocations. The following appropriations and allocations are made.

LABOR, DEPARTMENT OF

Employment Services Activity 0852

Initiative: Allocates funds for one Program Manager Employment and Training position and related All Other costs associated with expanding eligibility for funding.

COMPETITIVE SKILLS SCHOLARSHIP FUND	2015-16	2016-17
POSITIONS - LEGISLATIVE COUNT	1,000	1,000
Personal Services	\$64,682	\$89,692
All Other	\$6,678	\$6,678
COMPETITIVE SKILLS SCHOLARSHIP FUND	<u>\$71,360</u>	<u>\$96,370</u>
TOTAL		

COMMITTEE AMENDMENT

R. of S.

COMMITTEE AMENDMENT "A" to S.P. 539, L.D. 1431

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SUMMARY

This amendment clarifies that the Finance Authority of Maine retains its current authority to determine whether an applicant for long-term, credit-enhanced financing pursuant to the Maine Revised Statutes, Title 10, chapter 110, subchapter 3 may receive such financing. The amendment also adds an appropriations and allocations section.

FISCAL NOTE REQUIRED

(See attached)



127th MAINE LEGISLATURE

LD 1431

LR 2014(02)

An Act To Help Facilitate New Career Opportunities and Attract Major Private Investment

Fiscal Note for Bill as Amended by Committee Amendment "A" (S-255)
 Committee: Labor, Commerce, Research and Economic Development
 Fiscal Note Required: Yes

Fiscal Note

	FY 2015-16	FY 2016-17	Projections FY 2017-18	Projections FY 2018-19
Appropriations/Allocations				
Competitive Skills Scholarship Fund	\$71,360	\$96,370	\$99,957	\$103,689

Correctional and Judicial Impact Statements

- Establishes new Class D crimes.
- Increases the number of civil suits.
- The collection of additional fines and filing fees may also increase General Fund revenue by minor amounts.

Fiscal Detail and Notes

Increasing the Finance Authority of Maine's revenue obligation securities limit by \$500,000,000 extends the moral obligation of the State.

This bill includes allocations of \$71,360 in fiscal year 2015-16 and \$96,370 in fiscal year 2015-17 to the Competitive Skills Scholarship Program within the Department of Labor for one Program Manager Employment and Training position and related costs associated with expanding eligibility for funding available under the Competitive Skills Scholarship Program to include a qualified transformational expansion project business. This legislation may also result in less money being available for education and training for eligible individuals pursuant to Title 26, §2033, sub-§5. The impact will depend on the number of qualified transformational expansion project businesses that take advantage of this provision.

Given the parameters that need to be met in terms of investment and number of employees hired, as well as the benefits under the Pine Tree Development Zone program as established in current statute, it is estimated that any reduction in sales and use and income tax revenue through fiscal year 2018-19 would be minor and that more significant reduction would occur in later years.

Under current law, the Efficiency Maine Trust (EMT) must transfer 15% of funds received in the Regional Greenhouse Gas Initiative Trust Fund in fiscal years 2014-15 and 2015-16 to the Public Utilities Commission (PUC) to be disbursed to ratepayers. Under this bill, these funds will also be used to make disbursements to certain qualified business projects. Any additional costs to the PUC and EMT are expected to be minor and can be absorbed within existing budgeted resources.

The Department of the Attorney General may require additional General Fund appropriations for litigation costs resulting from this bill. No estimate of this cost is made at this time.

Additional costs to the Department of Economic and Community Development associated with the certification process can be absorbed within existing budgeted resources.