

MAINE STATE LEGISLATURE

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Date: 3/14/17

(Filing No. S- 7)

Majority

EDUCATION AND CULTURAL AFFAIRS

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STATE OF MAINE

SENATE

128TH LEGISLATURE

FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to S.P. 11, L.D. 32, Bill, "An Act To Increase the Size of Grants under the Maine State Grant Program"

Amend the bill in section 1 in subsection 2 in the 3rd line (page 1, line 6 in L.D.) by striking out the following: "\$2,000" and inserting the following: '\$1,500'

Amend the bill by adding after section 1 the following:

'Sec. 2. Appropriations and allocations. The following appropriations and allocations are made.

FINANCE AUTHORITY OF MAINE

Student Financial Assistance Programs 0653

Initiative: Provides ongoing funding to increase grant awards under the Maine State Grant Program to a minimum of \$1,500 per student.

GENERAL FUND	2017-18	2018-19
All Other	\$2,500,000	\$2,500,000
GENERAL FUND TOTAL	<u>\$2,500,000</u>	<u>\$2,500,000</u>

SUMMARY

This amendment is the majority report of the committee and changes the minimum grant amount under the Maine State Grant Program from \$2,000 as proposed in the bill to \$1,500. It also adds a \$2,500,000 appropriation for fiscal year 2017-18 and fiscal year 2018-19 to fund the increase in the minimum grant amount. This amendment provides that the appropriations are ongoing.

FISCAL NOTE REQUIRED

(See attached)

COMMITTEE AMENDMENT



128th MAINE LEGISLATURE

LD 32

LR 246(02)

An Act To Increase the Size of Grants under the Maine State Grant Program

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

Committee: Education and Cultural Affairs

Fiscal Note Required: Yes

(S-7)

Fiscal Note

	FY 2017-18	FY 2018-19	Projections FY 2019-20	Projections FY 2020-21
Net Cost (Savings)				
General Fund	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000
Appropriations/Allocations				
General Fund	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000

Fiscal Detail and Notes

This bill includes ongoing General Fund appropriations of \$2,500,000 per year beginning in fiscal year 2017-18 to the Student Assistance Program within the Finance Authority of Maine (FAME). According to FAME, this increase in funding may result in an additional 1,100 new students receiving the minimum \$1,500 grant award.

This legislation also increases the minimum grant amount that may be awarded to eligible students under the Maine State Grant Program from \$1,000 to \$1,500. Because the average award for full-time students is currently \$1,500, this change in the minimum grant amount will not affect the grant awards to current recipients. In general, however, an increase in the minimum grant amount that may be awarded under the Maine State Grant Program will lower the number of grants that can be awarded.