

MAINE STATE LEGISLATURE

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Date: 6-16-21

MAJORITY

INNOVATION, DEVELOPMENT, ECONOMIC ADVANCEMENT AND BUSINESS

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STATE OF MAINE HOUSE OF REPRESENTATIVES 130TH LEGISLATURE FIRST SPECIAL SESSION

COMMITTEE AMENDMENT "A" to H.P. 979, L.D. 1327, "An Act To Create the Maine Health Care Provider Loan Repayment Program"

Amend the bill in section 2 in c. 441 in §12951 by inserting after subsection 3 the following:

'4. Eligible student loan. "Eligible student loan" means a student loan obtained as a result of preparation for a health care profession as determined by the authority by rule.'

Amend the bill in section 2 in c. 441 in §12951 by renumbering the subsections to read consecutively.

Amend the bill in section 2 in c. 441 in §12953 in subsection 2 in the 4th line (page 2, line 12 in L.D.) by inserting after the following: "outstanding" the following: 'eligible'

Amend the bill in section 2 in c. 441 in §12954 in subsection 1 in paragraph A in subparagraph (1) in the first line (page 2, line 22 in L.D.) by inserting after the following: "original" the following: 'eligible'

Amend the bill in section 2 in c. 441 in §12954 in subsection 1 in paragraph A in subparagraph (2) in the first line (page 2, line 23 in L.D.) by inserting after the following: "on the" the following: 'eligible'

Amend the bill in section 2 in c. 441 in §12954 in subsection 1 in paragraph A in subparagraph (3) in the first line (page 2, line 24 in L.D.) by inserting after the following: "the" the following: 'eligible'

Amend the bill in section 2 in c. 441 in §12954 in subsection 2 in paragraph C in the first line (page 3, line 4 in L.D.) by inserting after the following: "outstanding" the following: 'eligible'

Amend the bill in section 2 in c. 441 in §12954 in subsection 2 in paragraph E in the first line (page 3, line 9 in L.D.) by inserting after the following: "state-funded" the following: 'eligible'

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1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34

1 Amend the bill in section 2 in c. 441 in §12956 in subsection 3 in paragraph B in the
2 first line (page 4, line 30 in L.D.) by inserting after the following: "outstanding" the
3 following: 'eligible'

4 Amend the bill by relettering or renumbering any nonconsecutive Part letter or section
5 number to read consecutively.

6 **SUMMARY**

7 This amendment, which is the majority report of the committee, defines "eligible
8 student loan" to mean a loan obtained as a result of preparation for a health care profession
9 as defined by the Finance Authority of Maine by rule and adds the term to the bill where
10 applicable.

FISCAL NOTE REQUIRED
(See attached)



130th MAINE LEGISLATURE

LD 1327

LR 1019(02)

An Act To Create the Maine Health Care Provider Loan Repayment Program

Fiscal Note for Bill as Amended by Committee Amendment *ACH-694*
 Committee: Innovation, Development, Economic Advancement and Business
 Fiscal Note Required: Yes

Fiscal Note

Future biennium revenue decrease - Maine Budget Stabilization Fund

	FY 2021-22	FY 2022-23	Projections FY 2023-24	Projections FY 2024-25
ppropriations/Allocations				
Other Special Revenue Funds	\$0	\$0	\$0	\$500

Fiscal Detail and Notes

The Finance Authority of Maine will require Other Special Revenue Funds base allocations of \$500 per year beginning in fiscal year 2024-25 to a newly created Maine Healthcare Provider Loan Repayment (MHPLR) Program Fund within the Finance Authority of Maine (FAME) to authorize the expenditure of funds for the repayment of student loans for eligible health care providers and to pay the costs to FAME for administering the fund. Funding will come from 25% of future proceeds that would have gone to the Maine Budget Stabilization Fund from the Liquor Operation Revenue Fund that will now be deposited into the loan repayment program. Current law requires that after all liquor operation revenue bonds and ancillary obligations are paid off in fiscal year 2023-24 using the proceeds of the liquor contract, 35% will go to the Maine Budget Stabilization Fund. The 25% that will go to the new fund is expected to be a reduction to the Maine Budget Stabilization Fund of between \$22,000,000 and \$25,000,000 annually after June of 2024. It should be noted that the 10-year liquor contract, which is the source of the revenue being distributed, is due to expire and there is no way to predict whether the available revenue going forward will be similar to what it would have been under the terms of the expiring agreement.

Any additional costs to the State Economist and the Department of Health and Human Services (DHHS) to participate in the advisory committee are expected to be minor and can be absorbed within existing budgeted resources.