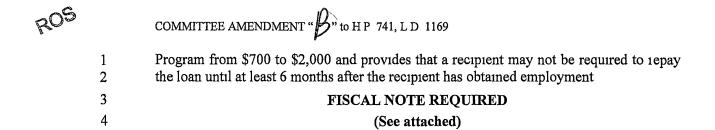
ANS ROS

1	LD 1169
2	Date 5/17/23 Minonty (Filing No H-/58)
3 4	INNOVATION, DEVELOPMENT, ECONOMIC ADVANCEMENT AND BUSINESS
5	Reproduced and distributed under the direction of the Clerk of the House
6	STATE OF MAINE
7	HOUSE OF REPRESENTATIVES
8	131ST LEGISLATURE
9	FIRST SPECIAL SESSION
10 11 12	COMMITTEE AMENDMENT "B" to HP 741, L.D 1169, "An Act to Amend the Laws Governing the Foreign Credentialing and Skills Recognition Revolving Loan Program"
13 14	Amend the bill by striking out everything after the enacting clause and inserting the following
15 16	'Sec. 1. 10 MRSA §1100-AA, sub-§9, ¶A, as corrected by RR 2019, c 2, Pt A, §13, is amended to read
17 18 19	A A loan to any individual for eligible costs may not exceed \$700 \$2,000, but this limit may be adjusted upward at least biannually by the authority to reflect inflation or cost of living or other necessary adjustments
20 21	Sec. 2. 10 MRSA §1100-AA, sub-§9, ¶C, as enacted by PL 2019, c 447, §1, is amended by amending subparagraph (2) to read
22 23 24 25 26 27	(2) Repayment of a loan may not be required until at least 60 days 6 months after the recipient of the loan has obtained a work permit, except that, if the recipient of the loan has obtained a work permit but has not obtained employment, repayment may not be required until at least 30 days after the recipient has obtained employment as long as the recipient is in compliance with not ineligible for assistance under the provisions of Title 22, section 4316-A'
28 29	Amend the bill by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively
30	SUMMARY
31 32	This amendment replaces the bill The amendment increases the maximum loan to an individual under the Foreign Credentialing and Skills Recognition Revolving Loan

Page 1 - 131LR0614(02)



Page 2 - 131LR0614(02)

COMMITTEE AMENDMENT



131st MAINE LEGISLATURE

LD 1169

LR 614(02)

An Act to Amend the Laws Governing the Foreign Credentialing and Skills Recognition Revolving

Loan Program

Fiscal Note for Bill as Amended by Committee Amendment B' (H-158)
Committee: Innovation, Development, Economic Advancement and Business
Fiscal Note Required: Yes

Fiscal Note

Increases amount of interest-free loan - Finance Authority of Maine

Fiscal Detail and Notes

Public Law 2019, chapter 447 established the Foreign Credentialing and Skills Recognition Revolving Loan Program, administered by the Finance Authority of Maine (FAME) to provide interest-free loans of up to \$700 to eligible immigrants who need assistance while awaiting federal employment authorization. The loan program has received General Fund appropriations of \$75,000 per year since fiscal year 2019-20 and Public Law 2023, chapter 17 continues the annual appropriations through the 2024-2025 biennium. According to FAME, only one \$700 loan has been requested and issued since the program began and the program fund currently has an unspent balance of \$300,000.

This bill proposes to increase the maximum loan amount available to qualified applicants from \$700 to \$2,000 and extends the loan repayment period from 60 days to 6 months. Given the unspent balance in the program fund and General Fund appropriations included in Public Law 2023, chapter 17, no additional funding to support the grant program will be required through the 2024-2025 biennium