

# MAINE STATE LEGISLATURE

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L D 1552

Date 7/25/23

(Filing No S-509)

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STATE OF MAINE  
SENATE  
131ST LEGISLATURE  
FIRST SPECIAL SESSION

SENATE AMENDMENT "B" to COMMITTEE AMENDMENT "A" to S P 615,  
L D 1552, "An Act to Create the Lobster Innovation Fund"

Amend the amendment by striking out all of sections 4 and 5 and inserting the following

**Sec. 4. Transfer.** Notwithstanding any provision of law to the contrary, on or before June 30, 2024, the State Controller shall transfer \$500,000 from the Department of Professional and Financial Regulation, Bureau of Financial Institutions, Other Special Revenue Funds account to the Department of Marine Resources, Lobster Innovation Fund, Other Special Revenue Funds account to provide stipends to holders of Class I, Class II or Class III lobster fishing licenses to participate in the testing of new lobster fishing technologies

**Sec. 5. Appropriations and allocations.** The following appropriations and allocations are made

**MARINE RESOURCES, DEPARTMENT OF  
Lobster Innovation Fund N439**

Initiative Provides funding to provide stipends to holders of Class I, Class II or Class III lobster fishing licenses to participate in the testing of new lobster fishing technologies

<b>OTHER SPECIAL REVENUE FUNDS</b>	<b>2023-24</b>	<b>2024-25</b>
All Other	\$500,000	\$500
<b>OTHER SPECIAL REVENUE FUNDS TOTAL</b>	<u>\$500,000</u>	<u>\$500</u>

Amend the amendment by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively

**SUMMARY**

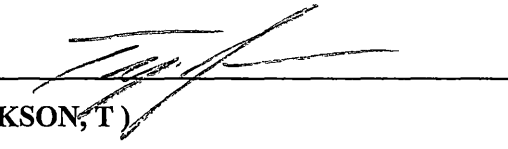
This amendment provides for a one-time transfer of \$500,000 from the Department of Professional and Financial Regulation, Bureau of Financial Institutions, Other Special

**SENATE AMENDMENT**

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SENATE AMENDMENT "B" to COMMITTEE AMENDMENT "A" to S P 615, L D 1552

1 Revenue Funds account to the Lobster Innovation Fund and reduces from \$2,000,000 to  
2 \$500,000 the Other Special Revenue Funds allocation to the Lobster Innovation Fund

3 SPONSORED BY: 

4 (President JACKSON, T)

5 COUNTY: Aroostook

**FISCAL NOTE REQUIRED**  
**(See attached)**

**SENATE AMENDMENT**



# 131st MAINE LEGISLATURE

LD 1552

LR 171(05)

## An Act to Create the Lobster Innovation Fund

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

Sponsor: Pres. Jackson of Aroostook

Fiscal Note Required: Yes

### Fiscal Note

	FY 2023-24	FY 2024-25	Projections FY 2025-26	Projections FY 2026-27
<b>Net Cost (Savings)</b>				
General Fund	(\$2,000,000)	\$0	\$0	\$0
<b>Appropriations/Allocations</b>				
Other Special Revenue Funds	(\$1,500,000)	\$0	\$0	\$0
<b>Transfers</b>				
General Fund	\$2,000,000	\$0	\$0	\$0
Other Special Revenue Funds	(\$2,000,000)	\$0	\$0	\$0

### Fiscal Detail and Notes

This amendment eliminates the \$2,000,000 one-time transfer from the unappropriated surplus of the General Fund to the Department of Maine Resources, Lobster Innovation Fund (LIF), Other Special Revenue Funds account and replaces it with a one-time transfer of \$500,000 from the Department of Professional and Financial Regulation, Bureau of Financial Institutions, Other Special Revenue Funds account to the LIF. The amendment also reduces the fiscal year 2023-24 Other Special Revenue Funds allocation for the LIF from \$2,000,000 to \$500,000.