

MAINE STATE LEGISLATURE

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GA
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L.D. 1500

Date: 6/24/25

(Filing No. S-477)

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STATE OF MAINE
SENATE
132ND LEGISLATURE
FIRST SPECIAL SESSION

SENATE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to H.P. 984,
L.D. 1500, "An Act to Establish the Maine Community Development Financial Institution
Fund to Support Small Businesses, Rural Economic Development and Affordable
Housing"

Amend the amendment by inserting after the instructional paragraph ending on page 1,
line 23 the following:

'Amend the bill by striking out all of section 2.

Amend the bill by striking out all of section 3 and inserting the following:

'Sec. 3. Appropriations and allocations. The following appropriations and
allocations are made.

ECONOMIC AND COMMUNITY DEVELOPMENT, DEPARTMENT OF
Maine Community Development Financial Institution Fund N506

Initiative: Allocates ongoing funds for grants and loans to eligible institutions and
enterprises to promote housing and community development, capital access, housing
access and small business support.

OTHER SPECIAL REVENUE FUNDS	2025-26	2026-27
All Other	\$500	\$500
OTHER SPECIAL REVENUE FUNDS TOTAL	\$500	\$500

"

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

SUMMARY

This amendment removes the transfer of \$500,000 from the unappropriated surplus of
the General Fund to the Department of Economic and Community Development, Maine

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SENATE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to H.P. 984, L.D. 1500 (S-477)

1 Community Development Financial Institution Fund. It strikes and replaces the
2 appropriations and allocations section.

3 SPONSORED BY: Rotundo M

4 (Senator ROTUNDO, M.)

5 COUNTY: Androscoggin

FISCAL NOTE REQUIRED
(See attached)

SENATE AMENDMENT

**132nd MAINE LEGISLATURE****LD 1500****LR 1523(05)**

An Act to Establish the Maine Community Development Financial Institution Fund to Support Small Businesses, Rural Economic Development and Affordable Housing

Fiscal Note for Senate Amendment "A" to Committee Amendment "A" (S-477)

Sponsor: Sen. Rotundo of Androscoggin

Fiscal Note Required: Yes

Fiscal Note

	FY 2025-26	FY 2026-27	Projections FY 2027-28	Projections FY 2028-29
Net Cost (Savings)				
General Fund	(\$700,000)	(\$200,000)	(\$200,000)	(\$200,000)
Appropriations/Allocations				
Other Special Revenue Funds	(\$499,500)	\$500	\$500	\$500
Revenue				
General Fund	\$200,000	\$200,000	\$200,000	\$200,000
Transfers				
General Fund	\$500,000	\$0	\$0	\$0
Other Special Revenue Funds	(\$500,000)	\$0	\$0	\$0

Fiscal Detail and Notes

The table amendment removes the one-time transfer of \$500,000 in fiscal year 2025-26 from the unappropriated surplus of the General Fund to the Maine Community Development Financial Institution Fund within the Department of Economic and Community Development. It also removes the \$200,000 annual loss of revenue to the General Fund. Finally, it removes the one-time Other Special Revenue Funds allocation and creates an ongoing Other Special Revenue Funds allocation to the new Fund of \$500 beginning in fiscal year 2025-26.