



125th MAINE LEGISLATURE

LD 1069

LR 1251(04)

An Act To Promote Visual and Digital Media Productions, Tourism and Job Creation in the State

Fiscal Note for Bill as Engrossed with:

C "A" (H-517)

Committee: Labor, Commerce, Research and Economic Development

Fiscal Note

	FY 2011-12	FY 2012-13	Projections FY 2013-14	Projections FY 2014-15
Appropriations/Allocations				
Other Special Revenue Funds	\$5,000	\$0	\$0	\$0

Fiscal Detail and Notes

This bill includes a one-time Other Special Revenue Funds allocation of \$5,000 in fiscal year 2011-12 to the Office of Tourism within the Department of Economic and Community Development for the start-up costs associated with establishing the Visual and Digital Media Program. The Office has sufficient funds within its existing budgeted resources to support the one-time cost.

This legislation allows the Department of Economic and Community Development to contract with the Finance Authority of Maine (FAME) to administer the Visual and Digital Media Loan Fund. The Authority anticipates that the provisions in this legislation that allow for interest earned on money in the fund and on loans made from the fund to be used to pay for the costs of administering the Fund will be sufficient to cover the costs to the Authority.