



125th MAINE LEGISLATURE

LD 1716

LR 2486(01)

An Act To Require Funds for Prearranged Funerals To Be Invested Subject to the Requirements of the Maine Uniform Prudent Investor Act and To Update Related Provisions

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. Beck of Waterville

Committee: Insurance and Financial Services

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

	FY 2011-12	FY 2012-13	Projections FY 2013-14	Projections FY 2014-15
Appropriations/Allocations				
Other Special Revenue Funds	\$0	\$2,500	\$0	\$0

Fiscal Detail and Notes

The Office of Professional and Occupational Regulation will require a one-time Other Special Revenue Funds allocation of \$2,500 in fiscal year 2012-13 for the cost associated with the State Board of Funeral Service adopting rules to implement the requirements of this legislation. According to officials at the Department of Professional and Financial Regulation, there are sufficient funds within the board's existing budget to fund the additional allocations without increasing fees.