



129th MAINE LEGISLATURE

LD 138

LR 246(01)

An Act To Provide Funding for the Maine Coworking Development Fund

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. Fecteau of Biddeford

Committee: Innovation, Development, Economic Advancement and Business

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

	FY 2019-20	FY 2020-21	Projections FY 2021-22	Projections FY 2022-23
Net Cost (Savings)				
General Fund	\$300,000	\$0	\$0	\$0
Appropriations/Allocations				
General Fund	\$300,000	\$0	\$0	\$0

Fiscal Detail and Notes

This bill includes a one-time General Fund appropriation of \$300,000 in fiscal year 2019-20 to the Maine Coworking Development Fund within the Department of Economic and Community Development for the expansion of existing collaborative workspace businesses, with preference given to projects in towns and counties in which the unemployment rate exceeds the State's unemployment rate.

Additional costs to the Department of Economic and Community Development to implement the provisions of this legislation can be absorbed within exiting budgeted resources.