



129th MAINE LEGISLATURE

LD 1685

LR 1169(03)

An Act To Facilitate Entry of Immigrants into the Workforce

Fiscal Note for Bill as Engrossed with:

C "A" (H-416)

Committee: Innovation, Development, Economic Advancement and Business

Fiscal Note

	FY 2019-20	FY 2020-21	Projections FY 2021-22	Projections FY 2022-23
Net Cost (Savings)				
General Fund	\$75,000	\$75,000	\$75,000	\$75,000
Appropriations/Allocations				
General Fund	\$75,000	\$75,000	\$75,000	\$75,000

Fiscal Detail and Notes

The bill establishes the Foreign Credentialing and Skills Recognition Revolving Loan Program to be administered by the Finance Authority of Maine (FAME) to provide interest-free loans to eligible immigrants who need assistance while awaiting federal employment authorization. The bill includes ongoing General Fund appropriations of \$75,000 per year beginning in fiscal year 2019-20 to a newly created Foreign Credentialing and Skills Recognition Revolving Loan Program Fund within FAME to fund the loan program. The bill also provides that FAME may charge the fund up to 5% for its cost to administer the program. FAME anticipates that this funding will be sufficient to cover its administrative costs.