

§267-A. Operating account for the commission

1. Account established. An operating account for the commission, referred to in this section as "the operating account," is established as a dedicated, nonlapsing fund. Funds in the operating account may be allocated and expended only for the purposes of funding the operations of the commission. The fund may not be charged for indirect costs under a departmental indirect cost allocation plan.

[PL 2007, c. 539, Pt. G, §6 (NEW); PL 2007, c. 539, Pt. G, §15 (AFF).]

2. Revenues. The following must be deposited in the operating account:

A. The state share as required under section 287; [PL 2007, c. 539, Pt. G, §6 (NEW); PL 2007, c. 539, Pt. G, §15 (AFF).]

B. All fees collected by the commission pursuant to sections 271, 275-D and 279-A; [PL 2015, c. 493, §1 (AMD).]

C. Any funds allocated or appropriated to the operating account; and [PL 2015, c. 493, §1 (AMD).]

D. Any funds deposited in the operating account pursuant to section 299, subsection 3. [PL 2015, c. 493, §2 (NEW).]

[PL 2015, c. 493, §§1, 2 (AMD).]

3. Additional revenue needs. Using the total legislative allocation of the operating account for the fiscal year and the revenue received and anticipated under subsection 2, the commission shall calculate the amount of additional revenue needed, referred to in this section as "the shortfall," to equal the total legislative allocation. This calculation must be made at least annually and more frequently if needed.

[PL 2007, c. 539, Pt. G, §6 (NEW); PL 2007, c. 539, Pt. G, §15 (AFF).]

4. Administrative assessments. The following funds, referred to collectively in this section as "the assessed funds," are subject to an administrative assessment determined under subsection 5:

A. The fund established in section 298 to supplement harness racing purses; [PL 2007, c. 539, Pt. G, §6 (NEW); PL 2007, c. 539, Pt. G, §15 (AFF).]

B. The Sire Stakes Fund established in section 281; [PL 2007, c. 539, Pt. G, §6 (NEW); PL 2007, c. 539, Pt. G, §15 (AFF).]

C. The Agricultural Fair Support Fund established in Title 7, section 91; [PL 2007, c. 539, Pt. G, §6 (NEW); PL 2007, c. 539, Pt. G, §15 (AFF).]

D. The Fund to Encourage Racing at Maine's Commercial Tracks established in section 299; and [PL 2007, c. 539, Pt. G, §6 (NEW); PL 2007, c. 539, Pt. G, §15 (AFF).]

E. The Fund to Stabilize Off-track Betting Facilities established in section 300. [PL 2007, c. 539, Pt. G, §6 (NEW); PL 2007, c. 539, Pt. G, §15 (AFF).]

Only those balances in the assessed funds from revenues received under section 1036, subsection 2, paragraphs B, C, D, H and I are subject to an assessment under this section.

[PL 2007, c. 539, Pt. G, §6 (NEW); PL 2007, c. 539, Pt. G, §15 (AFF).]

5. Calculation and transfer of administrative assessment. The commission shall establish by rule an administrative assessment that when applied to each of the assessed funds yields a total that approximates the amount of the shortfall. The assessment is a percentage of the revenue each fund receives under section 1036. An assessment may be made on a monthly basis. The commission shall certify the amounts to be assessed on each of the assessed funds to the Treasurer of State, who shall transfer those amounts to the operating account.

[PL 2007, c. 539, Pt. G, §6 (NEW); PL 2007, c. 539, Pt. G, §15 (AFF).]

6. Working capital advance. In addition to the administrative assessment established under subsection 5, the commission may assess a working capital advance from each of the assessed funds to meet the cash flow needs of the commission. The amount of the advance under this subsection must be established by rule and must be calculated as a single percentage applied to each of the assessed funds. The commission shall certify the amounts to be advanced from each of the assessed funds to the Treasurer of State, who shall transfer those amounts to the operating account.

The commission shall credit against future assessments calculated under subsection 5 any amounts advanced as a working capital advance under this subsection.

[PL 2007, c. 539, Pt. G, §6 (NEW); PL 2007, c. 539, Pt. G, §15 (AFF).]

7. Rulemaking. Rules adopted under subsections 5 and 6 to establish administrative assessments and working capital advances are routine technical rules as defined in Title 5, chapter 375, subchapter 2-A.

[PL 2007, c. 539, Pt. G, §6 (NEW); PL 2007, c. 539, Pt. G, §15 (AFF).]

SECTION HISTORY

PL 2007, c. 539, Pt. G, §6 (NEW). PL 2007, c. 539, Pt. G, §15 (AFF). PL 2015, c. 493, §§1, 2 (AMD).

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