

CHAPTER 742

(House Bill 1561)

AN ACT concerning

Maryland Veterans Trust Fund

FOR the purpose of establishing the Maryland Veterans Trust Fund in the Department of Veterans Affairs for certain purposes; providing for the uses and administration of the Fund; authorizing the deposit of certain gifts and grants in the Fund under certain circumstances; authorizing the award of certain grants and loans to certain persons under certain circumstances from the Fund; requiring certain units and persons to advise the Secretary of Veterans Affairs on the administration of the Fund; requiring the Secretary to adopt certain regulations; stating a certain intent concerning certain funding; requiring the Secretary to report each year to the General Assembly on the Fund; and generally relating to the Maryland Veterans Trust Fund.

BY repealing and reenacting, with amendments,
Article – State Government
Section 9–912
Annotated Code of Maryland
(2004 Replacement Volume and 2008 Supplement)

BY adding to
Article – State Government
Section 9–913
Annotated Code of Maryland
(2004 Replacement Volume and 2008 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article – State Government

9–912.

(a) To carry out the responsibilities and goals of the Department [concerning the home], the Department may acquire, hold, use, improve, and convey property.

(b) In addition to any other power under this section and subject to Title 7 of the State Finance and Procurement Article, to carry out the purposes or goals of the Department, the [home] **DEPARTMENT MAY:**

(1) [may] accept a gift or grant; and

(2) unless the terms of a gift or grant require otherwise, and subject to the approval of the Secretary[, may]:

(i) spend the principal and income of the gift or grant

THROUGH GRANTS OR LOANS TO:

1. VETERANS AND THEIR FAMILIES;

2. PUBLIC AND PRIVATE PROGRAMS THAT SUPPORT VETERANS AND THEIR FAMILIES; OR

3. ANY OTHER PROGRAMS THAT THE SECRETARY CONSIDERS APPROPRIATE; or

(ii) invest all or part of the principal and income in:

1. general obligations of the State; or

2. any other security.

(c) **(1) GIFTS AND GRANTS THAT THE DEPARTMENT ACCEPTS UNDER SUBSECTION (B) OF THIS SECTION SHALL BE DEPOSITED IN THE MARYLAND VETERANS TRUST FUND UNDER § 9-913 OF THIS SUBTITLE.**

(2) THE SECRETARY SHALL ADOPT REGULATIONS TO IMPLEMENT A PROGRAM FOR GIFTS AND GRANTS MADE UNDER SUBSECTION (B)(2) OF THIS SECTION.

(D) (1) In addition to any other power under this section, the Department may lease any part of the home property for use as a concession or other commercial purpose that is consistent with the purposes of the Department. However, the Department may not lease its property merely for investment purposes.

(2) Notwithstanding any other law, unless the lease expressly provides for redemption by the tenant, the lease is not subject to redemption.

9-913.

(A) IN THIS SECTION, "FUND" MEANS THE MARYLAND VETERANS TRUST FUND.

(B) THERE IS A MARYLAND VETERANS TRUST FUND IN THE DEPARTMENT.

(C) (1) THE FUND IS A SPECIAL, NONLAPSING FUND THAT IS NOT SUBJECT TO REVERSION UNDER § 7-302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

(2) THE STATE TREASURER SHALL HOLD THE FUND SEPARATELY, AND THE COMPTROLLER SHALL ACCOUNT FOR THE FUND.

(D) (1) THE SECRETARY SHALL ADMINISTER THE FUND.

(2) THE MARYLAND VETERANS COMMISSION, THE MARYLAND VETERANS' HOME COMMISSION, AND PROGRAM DIRECTORS SHALL ADVISE THE SECRETARY ON THE ADMINISTRATION OF THE FUND.

(E) THE FUND CONSISTS OF GIFTS AND GRANTS THAT THE DEPARTMENT RECEIVES UNDER § 9-912(B) OF THIS SUBTITLE.

(F) MONEY IN THE FUND MAY ONLY BE USED TO:

(1) MAKE GRANTS AND LOANS UNDER § 9-912(B)(2)(I) OF THIS SUBTITLE;

(2) BE INVESTED UNDER § 9-912(B)(2)(II) OF THIS SUBTITLE;
AND

(3) PAY THE COSTS OF ADMINISTERING THE FUND THROUGH DISTRIBUTION TO AN ADMINISTRATIVE COST ACCOUNT IN THE DEPARTMENT.

(G) (1) THE STATE TREASURER SHALL INVEST THE MONEY IN THE FUND IN THE SAME MANNER AS OTHER STATE MONEY MAY BE INVESTED.

(2) ANY INVESTMENT EARNINGS OF THE FUND SHALL BE CREDITED TO THE FUND.

(H) MONEY EXPENDED FROM THE FUND IS SUPPLEMENTAL TO AND IS NOT INTENDED TO TAKE THE PLACE OF FUNDING THAT WOULD OTHERWISE BE APPROPRIATED TO THE DEPARTMENT.

(I) (1) ON OR BEFORE AUGUST 31 OF EACH YEAR, THE SECRETARY SHALL SUBMIT A REPORT TO THE GENERAL ASSEMBLY, IN ACCORDANCE WITH § 2-1246 OF THIS ARTICLE, ON THE STATUS OF THE FUND.

(2) THE REPORT SHALL INCLUDE:

- (I) THE GROSS AMOUNT OF GIFTS AND GRANTS CREDITED
TO THE FUND;**
- (II) THE COSTS OF ADMINISTRATION OF THE FUND; AND**
- (III) A DETAILED ACCOUNTING OF THE USE OF THE FUND.**

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2009.

Approved by the Governor, May 19, 2009.