

Article - State Government

[Previous][Next]

§9–913.

- (a) In this subtitle the following words have the meanings indicated.
- (b) “Board” means the Board of Trustees of the Maryland Veterans Trust.
- (c) “Fund” means the Maryland Veterans Trust Fund.
- (d) “Trust” means the Maryland Veterans Trust.
- (e) (1) There is a Maryland Veterans Trust established for the purpose of providing monetary and other assistance to:
 - (i) veterans and their families; and
 - (ii) public and private programs that support veterans and their families.
- (2) There is a Maryland Veterans Trust Fund.
- (f) The Trust shall be a body corporate and shall have perpetual existence, subject to modification or termination by the General Assembly if necessary to effectuate its purpose or if its substantial purpose ceases to exist.
- (g) The Fund consists of:
 - (1) gifts and grants that the Trust receives under § 9–914.2(a)(1) of this subtitle; and
 - (2) contributions to the Fund from the sale of tickets from instant ticket lottery machines under § 9–112(d) of this title.
- (h) Money in the Fund may only be used to:
 - (1) make grants and loans under § 9–914.2(a)(3) of this subtitle;
 - (2) be invested under § 9–914.3(b) of this subtitle; and
 - (3) pay the costs of administering the Fund through distribution to an administrative cost account in the Department.
- (i) Money expended from the Fund is not intended to take the place of funding that would otherwise be appropriated to the Department.

[Previous][Next]