

Article - State Government

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§9-914.2.

(a) The Trust shall have the powers and duties to:

(1) solicit and accept any gift, grant, legacy, or endowment of money from the federal government, State government, local government, or any private source in furtherance of the Trust;

(2) maintain the Fund, which shall consist of any gift, grant, legacy, or endowment provided to the Trust under item (1) of this subsection;

(3) expend money from the Fund to provide grants or loans to:

(i) veterans and their families;

(ii) public and private programs that support veterans and their families; or

(iii) any other programs that the Trust considers to be within the purpose for which the Trust is established;

(4) develop projects for sponsorship by corporate and business organizations or private individuals;

(5) make, execute, and enter into any contract or other legal instrument;

(6) receive appropriations as provided in the State budget;

(7) acquire, hold, use, improve, and convey property;

(8) lease and maintain an office at a place within the State that the Trust designates;

(9) adopt bylaws for the regulation of its affairs and the conduct of its business;

(10) take any other action necessary to carry out the purposes of the Trust;

(11) sue and be sued, but only to enforce contractual or similar agreements with the Trust; and

(12) submit a report on or before August 31 of each year to the Governor and, subject to § 2-1246 of this article, to the General Assembly, with recommendations or requests deemed appropriate to further the purposes of the Trust, and a description of the activities of the Trust during the preceding year, including:

- (i) the gross amount of gifts and grants credited to the Trust;
- (ii) the costs of administration of the Trust; and
- (iii) a detailed accounting of the use of the Trust.

(b) The Trust may carry out its corporate purposes without obtaining the consent of any department, board, or agency of the State.

(c) In exercising its powers, the Trust is exempt from the provisions of Division II of the State Finance and Procurement Article.

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