

Article - Health Occupations

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§7-4A-03.

- (a) There is a Family Security Trust Fund.
- (b) The Board shall:
 - (1) Administer the Fund; and
 - (2) Over a reasonable period of time, build the Fund to a level of \$1,000,000 and thereafter maintain the Fund at that level.
- (c) The Fund is a special, nonlapsing fund that is not subject to § 7-302 of the State Finance and Procurement Article.
- (d)
 - (1) The Board shall deposit all money collected to the credit of the Fund with the State Treasurer for placement into a special account.
 - (2)
 - (i) The State Treasurer may invest or reinvest money in the Fund in the same manner as money in the State Retirement and Pension System.
 - (ii) The investment earnings shall be:
 - 1. Except as provided in paragraph (3) of this subsection, credited to the Fund; and
 - 2. Available for the same purposes as the money deposited into the Fund.
 - (3) If the level of the Fund exceeds \$1,000,000, the State Treasurer shall pay the investment earnings of the Fund into the General Fund of the State.
- (e) The Fund is not liable for any other expenses or obligations of the Board.
- (f)
 - (1) Accounting and financial reports related to the Fund shall be publicly available in a timely manner.
 - (2) The Legislative Auditor shall audit the accounts and transactions of the Fund as provided in § 2-1220 of the State Government Article.
- (g)
 - (1) The Board may retain the services of appropriate experts or service providers to advise about, or administer, the Fund.
 - (2) The costs of the services described in paragraph (1) of this subsection shall be paid out of the Fund.
- (h) The Board shall adopt regulations for the administration and claims

procedures of the Fund.

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