

§372. Fund established

1. Creation of fund. There is established the Kim Wallace Adaptive Equipment Loan Program Fund, which must be used to provide funding for loans to qualified borrowers within the State in order to acquire adaptive equipment designed to assist the borrower in becoming independent and for other purposes as allowed under section 376. The fund must be deposited with and maintained by the Treasurer of State or other state agency and contain appropriations provided for that purpose, interest accrued on the fund balance, funds received by the board to be applied to the fund and funds received in repayment of loans. The Treasurer of State may make disbursements only upon written direction from the board. This fund is a nonlapsing revolving fund. All money in the fund must be continuously applied to carry out the purposes of this chapter.

[PL 2019, c. 166, §1 (AMD).]

2. Administrative expenses. Costs and expenses of maintaining, servicing and administering the Kim Wallace Adaptive Equipment Loan Program Fund established by this chapter may be paid out of amounts in the fund.

[PL 1999, c. 731, Pt. FF, §4 (AMD).]

SECTION HISTORY

PL 1987, c. 817, §2 (NEW). PL 1999, c. 731, §FF4 (AMD). PL 2003, c. 99, §1 (AMD). PL 2005, c. 191, §1 (AMD). PL 2015, c. 412, §1 (AMD). PL 2019, c. 166, §1 (AMD).

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