

**§11461. Higher Education Loan and Loan Insurance Program Fund**

**1. Establishment.** The Higher Education Loan and Loan Insurance Program Fund is established to be used by the authority as a nonlapsing, revolving fund for carrying out this chapter. In its discretion, the authority may combine this fund with other funds of the authority for accounting purposes and may establish separate accounts for loans and for a reserve for loan default payments. Money in the fund currently not needed to meet the obligations of the authority as lender or insurer is deposited with the authority to the credit of the fund or may be invested as provided by law. [PL 2013, c. 34, §6 (AMD).]

**2. Charges and credits.** All amounts received or allocated by the authority for deposit to the fund pursuant to this chapter or otherwise must be deposited in the fund. All expenses of the authority in carrying out this chapter, including interest, principal and fee payments required by loan defaults, must be charged to the fund. The authority's liability for those expenses is limited to the fund. [PL 2013, c. 34, §6 (AMD).]

**SECTION HISTORY**

PL 1991, c. 824, §A35 (NEW). PL 2013, c. 34, §6 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Maine Legislature and is current through January 1, 2025. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.
--