

§4761. Temporary Housing Assistance Fund

1. Creation. The Temporary Housing Assistance Fund is established under the jurisdiction of the Maine State Housing Authority. For the purposes of this subchapter, "state authority" means the Maine State Housing Authority, "fund" means the Temporary Housing Assistance Fund and "program" means the Temporary Housing Assistance Program.

[PL 1993, c. 175, §9 (NEW).]

2. Sources of fund. The following must be paid into the fund:

- A. All money appropriated for inclusion in the fund; [PL 1993, c. 175, §9 (NEW).]
- B. Subject to any pledge, contract or other obligation, any money that the state authority receives in repayment of loans or advances from the fund; [PL 1993, c. 175, §9 (NEW).]
- C. Subject to any pledge, contract or other obligation, all interest, dividends or other income from investment of the fund; and [PL 1993, c. 175, §9 (NEW).]
- D. Any other money, including federal money, deposited in the fund to implement the provisions of this subchapter. [PL 1993, c. 175, §9 (NEW).]

[PL 1993, c. 175, §9 (NEW).]

3. Application of fund. The state authority may apply money in the fund for purposes authorized by this subchapter. Money in the fund not needed currently for purposes of this subchapter may be deposited with the state authority to the credit of the fund or may be invested as provided by law. The following may be used to pay the administrative costs of the program:

- A. No more than 10% of the money in the fund; [PL 1993, c. 175, §9 (NEW).]
- B. Any earnings on money in the fund; and [PL 1993, c. 175, §9 (NEW).]
- C. Any recoveries to the fund, including, but not limited to, repayments, recaptures of principal and recaptures of interest. [PL 1993, c. 175, §9 (NEW).]

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4. Accounts within fund. The state authority may divide money in the fund into separate accounts determined necessary or convenient for carrying out this subchapter.

[PL 1993, c. 175, §9 (NEW).]

5. Revolving fund. The fund is a nonlapsing revolving fund. All money in the fund must be continuously applied by the state authority to carry out this subchapter.

[PL 1993, c. 175, §9 (NEW).]

SECTION HISTORY

PL 1993, c. 175, §9 (NEW).

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