

§1523. Maine Military Reserve Fund

The Maine Military Reserve Fund, referred to in this section as "the fund," is established as a nonlapsing fund within the Department of Administrative and Financial Services. The fund receives funds allocated or transferred by the Legislature from the unappropriated surplus of the General Fund. The State Controller shall disburse funds in accordance with the provisions established for the operation of the Maine Military Authority in Title 37-B, section 393. At the close of any fiscal year, funds remaining in the fund that the State Controller has determined are not needed to support the operation of the Maine Military Authority may be transferred to the Maine Budget Stabilization Fund established under section 1532. The State Controller shall provide quarterly financial reports regarding the fund to the joint standing committee of the Legislature having jurisdiction over appropriations and financial affairs and the joint standing committee of the Legislature having jurisdiction over the Maine Military Authority. [PL 2017, c. 2, Pt. O, §1 (NEW).]

SECTION HISTORY

PL 2017, c. 2, Pt. O, §1 (NEW).

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