

§157. Loan Guarantee Program Fund established

1. Establishment; purpose. The Loan Guarantee Program Fund, referred to in this section as "the fund," is established as a nonlapsing Other Special Revenue Funds account within the Office of the Treasurer of State. All money received by the fund from any source, including any transfers from the General Fund unappropriated surplus, must be credited to the fund. Money credited to the fund must be used to guarantee the repayment of loans made by a credit union or financial institution to an eligible affected employee pursuant to the Loan Guarantee Program established in Title 10, chapter 110, subchapter 14.

[PL 2019, c. 617, Pt. I, §1 (NEW).]

2. Termination; repeal. The fund is terminated on June 30, 2022. Upon the termination of the Loan Guarantee Program, the State Controller shall transfer any funds remaining in the fund to the Meals for Publicly Funded Students at Private Academies program, Other Special Revenue Funds account within the Department of Education.

[PL 2021, c. 759, Pt. E, §1 (AMD); PL 2021, c. 759, Pt. E, §2 (AFF).]

SECTION HISTORY

PL 2019, c. 617, Pt. I, §1 (NEW). PL 2021, c. 759, Pt. E, §1 (AMD). PL 2021, c. 759, Pt. E, §2 (AFF).

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