

§377. Loans for transportation assistance program

The board or an entity with which the board has contracted to provide financial services pursuant to section 374, subsection 2 may award loans for the purpose of assisting persons with disabilities to purchase used vehicles necessary to obtain or retain employment or employment training, subject to the following limitations. [PL 2015, c. 412, §4 (AMD).]

1. Qualifications of borrower. A loan may be made under this section only to a qualifying borrower who meets the other requirements of this chapter and who demonstrates a need for a vehicle as part of an individualized plan toward employment developed with a state or community-based organization that provides employment services to persons with disabilities and that is approved by the board.

[PL 2003, c. 99, §3 (NEW).]

2. Limitation on loan amount.

[PL 2005, c. 191, §7 (RP).]

3. Aggregate amount of loans. The maximum aggregate amount of loans issued under this section may not exceed 7% of the value of program gross notes receivable.

[PL 2005, c. 191, §7 (AMD).]

4. Repeal.

[PL 2005, c. 191, §7 (RP).]

SECTION HISTORY

PL 2003, c. 99, §3 (NEW). PL 2005, c. 191, §7 (AMD). PL 2015, c. 412, §4 (AMD).

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