**§16522. Securities Restitution Assistance Fund**

**1. Fund established.**  The Securities Restitution Assistance Fund is established within the Department of Professional and Financial Regulation, Office of Securities to provide funds for restitution assistance for victims that were awarded restitution in a final order issued by the administrator under this chapter or were awarded restitution in a final order in a legal action initiated by the administrator under this chapter but did not receive the full amount of restitution ordered before the application for restitution assistance under section 16523, subsection 2 was due.

[PL 2021, c. 576, §1 (NEW).]

**2. Funding.**  The fund consists of the following amounts received by the administrator:

A. Five dollars of each annual agent renewal license fee paid if the operating fund balance of the Office of Securities under section 16601, subsection 6 as of October 1st of the previous calendar year exceeds 135% of the office's current annual budget; [PL 2021, c. 576, §1 (NEW).]

B. Five dollars of each annual investment adviser representative renewal license fee paid if the operating fund balance of the Office of Securities under section 16601, subsection 6 as of October 1st of the previous calendar year exceeds 135% of the office's current annual budget; [PL 2021, c. 576, §1 (NEW).]

C. All grants, donations and payments received or accepted by the administrator for victim restitution assistance; and [PL 2021, c. 576, §1 (NEW).]

D. Any other amounts designated by the administrator for victim restitution assistance. [PL 2021, c. 576, §1 (NEW).]

[PL 2021, c. 576, §1 (NEW).]

**3. Nonlapsing fund.**  The amounts received for the fund may be used by the administrator only to pay awards of restitution assistance under this subchapter and to administer this subchapter and may not be placed in the General Fund. Any balance in the fund does not lapse but must be carried forward to be used for the same purposes.

[PL 2021, c. 576, §1 (NEW).]

SECTION HISTORY

PL 2021, c. 576, §1 (NEW).

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 First Regular and Frist Special Session of the 131st Maine Legislature and is current through November 1, 2023
 . 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.