

WILLIAM DONALD SCHAEFER, Governor

(4) Proceeds from the sale, disposition, lease, or rental of collateral relating to direct loans; and

(5) Any other moneys made available to the Direct GRANT AND Loan Fund.

(b) The Direct GRANT AND Loan Fund shall be used to:

(1) [pay] PAY all expenses and disbursements authorized by the Department for administering the Direct GRANT AND Loan Fund[, and financing];

(2) FINANCE the expansion or development of child care facilities in this State, including, by way of example:

[(1)] (I) Advances of loan proceeds for direct loans; and

[(2)] (II) Expenses for administrative, legal, actuarial, technical assistance, and other services.

(3) MAKE GRANTS TO FAMILY DAY CARE PROVIDERS.

(c) In making direct ~~GRANTS AND~~ loans under this subtitle, consideration shall be given to:

(1) Geographic distribution;

(2) Community need; and

(3) Community income, with priority given to those communities with the lowest median family income.

(D) IN MAKING GRANTS UNDER THIS SUBTITLE, CONSIDERATION SHALL BE GIVEN TO:

(1) GEOGRAPHIC DISTRIBUTION;

(2) COMMUNITY NEED; AND

(3) FAMILY INCOME, WITH PRIORITY GIVEN TO THOSE FAMILIES WITH THE LOWEST INCOME.

(E) THE AMOUNT OF MONEY EXPENDED FOR GRANTS TO FAMILY DAY CARE PROVIDERS FROM THE DIRECT GRANT AND LOAN FUND MAY NOT EXCEED \$50,000 IN EACH YEAR.

6-2A-05.

If, at any time, the amount of money in the Direct GRANT AND Loan Fund exceeds the amount that the Department considers necessary currently to meet its expenses and obligations, the Department shall deposit the excess money with the State Treasurer, who shall invest the money in the manner provided for by law.