

(f) By January 1 of each year, the Trust shall investigate and evaluate all applications received by the Trust for assistance from the Capital Grant Fund for the following fiscal year and submit a report to the Governor and the General Assembly including a list of the eligible applications ranked in order of statewide priority as determined by Trust evaluation.

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(a) In this section, "Fund" means the Historic Marker Program Fund.

(b) There is a Historic Marker Program Fund for the purpose of producing and installing historic markers at sites of statewide historical significance.

(c) The Trust shall administer the Fund.

(d) (1) The Trust may expend money from the Fund to produce and install historic markers at sites determined by the Trust to possess statewide historical significance:

(i) If the site is on State-owned land; or

(ii) If the site is on nonstate-owned land and one-half of the cost of producing and installing the historic marker is provided from nonstate sources.

(2) Historic markers produced and installed under this section shall be property of the State.

(e) (1) The Trust shall approve:

(i) The form and text of historic markers established under this section; and

(ii) Except as provided in paragraph (2) of this subsection, the location of historic markers established under this section.

(2) The unit of State or local government responsible for operation and maintenance of public highway and street rights-of-way shall approve the location and manner of installation of historic markers on public highway and street rights-of-way.

(f) The Fund shall consist of:

(1) Funds authorized in the State budget;

(2) Funds recovered by the State for the replacement of damaged or destroyed historic markers; and