

WILLIAM DONALD SCHAEFER, Governor

6-2A-01.

(A) IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(B) "DEPARTMENT" MEANS THE DEPARTMENT OF ECONOMIC AND EMPLOYMENT DEVELOPMENT.

(C) "DIRECT LOAN FUND" MEANS THE CHILD CARE FACILITIES DIRECT LOAN FUND.

(D) "CHILD CARE FACILITY" MEANS A FACILITY IN WHICH CARE IS OFFERED FOR 7 OR MORE CHILDREN.

6-2A-02.

THERE IS A CHILD CARE FACILITIES DIRECT LOAN FUND ADMINISTERED BY THE DEPARTMENT.

6-2A-03.

(A) THE DIRECT LOAN FUND SHALL BE USED AS A NONLAPSING REVOLVING FUND TO MAKE DIRECT LOANS FOR THE EXPANSION OR DEVELOPMENT OF CHILD CARE FACILITIES IN THIS STATE.

(B) THE SECRETARY OF THE DEPARTMENT MAY DELEGATE THE AUTHORITY TO APPROVE DIRECT LOANS TO ANY BOARD WHICH EXISTS OR MAY BE CREATED WITHIN THE DEPARTMENT.

6-2A-04.

(A) ALL RECEIPTS DESIGNATED FOR THE DIRECT LOAN FUND SHALL BE PLACED IN THE DIRECT LOAN FUND AND ADMINISTERED BY THE DEPARTMENT INCLUDING:

(1) MONEYS APPROPRIATED BY THE STATE TO THE DIRECT LOAN FUND;

(2) PREMIUMS, FEES, INTEREST PAYMENTS, AND PRINCIPAL PAYMENTS ON DIRECT LOANS;

(3) INCOME FROM INVESTMENTS THAT THE STATE TREASURER, ON INSTRUCTION OF THE DEPARTMENT, MAKES FOR THE DEPARTMENT UNDER THIS SUBTITLE;

(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 LOAN FUND.

(B) THE DIRECT LOAN FUND SHALL BE USED TO PAY ALL EXPENSES AND DISBURSEMENTS AUTHORIZED BY THE DEPARTMENT FOR ADMINISTERING