

VETOES

THE DIRECT LOAN FUND, AND FINANCING THE EXPANSION OR DEVELOPMENT OF CHILD CARE FACILITIES IN THIS STATE, INCLUDING, BY WAY OF EXAMPLE:

(1) ADVANCES OF LOAN PROCEEDS FOR DIRECT LOANS; AND

(2) EXPENSES FOR ADMINISTRATIVE, LEGAL, ACTUARIAL, TECHNICAL ASSISTANCE, AND OTHER SERVICES.

(C) IN MAKING DIRECT 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.

6-2A-05.

IF, AT ANY TIME, THE AMOUNT OF MONEY IN THE DIRECT 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.

6-2A-06.

ANNUALLY, THE STATE TREASURER SHALL REPORT TO THE DEPARTMENT AS TO:

(1) THE STATUS OF THE MONEY INVESTED UNDER THIS SUBTITLE;

(2) THE MARKET VALUE OF THE ASSETS IN THE DIRECT LOAN FUND AS OF THE DATE OF THE REPORT; AND

(3) THE INTEREST RECEIVED FROM INVESTMENTS FOR THE DIRECT LOAN FUND DURING THE PERIOD COVERED BY THE REPORT.

6-2A-07.

SUBJECT TO THE RESTRICTIONS OF THIS SUBTITLE, THE DEPARTMENT, ON APPLICATION, MAY PROVIDE A LOAN TO THE APPLICANT FROM THE DIRECT LOAN FUND.

6-2A-08.

THE DEPARTMENT MAY MAKE A LOAN TO AN APPLICANT ONLY IF:

(1) THE APPLICANT MEETS THE QUALIFICATIONS REQUIRED BY THIS SUBTITLE; AND