

Subtitle [3A.] 3. Child Care Special Loan Fund.

[6-3A-01.] 6-301.

(a) In this subtitle the following words have the meanings indicated.

(b) "Child care facility" means a facility that is required to be licensed as a child care center under §§ 5-570 through 5-585 of the Family Law Article.

(c) "Fund" means the Child Care Special Loan Fund.

[6-3A-02.] 6-302.

There is a Child Care Special Loan Fund administered by the Department.

[6-3A-03.] 6-303.

(a) The Fund shall be used as a nonlapsing revolving fund to make direct loans for the expansion or improvement of child care services at child care facilities in the State.

(b) No part of this subtitle may be construed to obligate or require funding from the State General Fund, regardless of the availability of other funding sources for the purposes of the Fund.

(c) The Secretary may delegate the authority to approve special loans to any board within the Department.

[6-3A-04.] 6-304.

(a) All receipts designated for the Fund shall be placed in the Fund and administered by the Department including:

(1) Federal funds allocated or granted to the Fund, including child care and development block grant funds;

(2) Private moneys donated or granted to the Fund;

(3) Premiums, fees, interest payments, and principal payments on special loans;

(4) Income from investments that the State Treasurer, on request of the Department, makes for the Department under this subtitle;

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

(6) Any other moneys made available to the Fund.

(b) The Fund shall be used to pay all expenses and disbursements authorized by the Department for administering the Fund and financing the expansion or improvement of child care services at child care facilities in the State, including:

(1) Advances of loan proceeds for special loans; and