

LOANS MAY BE MADE IN CONJUNCTION WITH, OR IN ADDITION TO, FINANCIAL ASSISTANCE PROVIDED THROUGH OTHER STATE OR FEDERAL PROGRAMS.

REVISOR'S NOTE: This section formerly was Art. 41, § 10-906.

In subsection (f) of this section, the reference to "departmental" programs is deleted in light of the comprehensive reference to "State" programs.

In subsections (b), (d)(2), and (e)(1) of this section, the references to the "Maryland Energy" Administration are added for clarity.

The only other changes are in style.

9-2107. COMMUNITY ENERGY LOAN PROGRAM FUND.

(A) OPERATION; NATURE; COMPOSITION.

THE FUND IS A CONTINUING, NONLAPSING, SPECIAL FUND, THAT CONSISTS OF MONEYS APPROPRIATED BY THE STATE TO THE PROGRAM, INCLUDING THE ENERGY OVERCHARGE RESTITUTION TRUST FUND, MONEYS RECEIVED FROM OTHER PUBLIC OR PRIVATE SOURCES, INTEREST EARNINGS ON THE FUND, AND REPAYMENTS AND PREPAYMENTS OF PRINCIPAL AND INTEREST ON LOANS MADE FROM THE FUND.

(B) MONEY RESERVED FOR SCHOOLS AND HOSPITALS.

(1) THE MARYLAND ENERGY ADMINISTRATION SHALL ANNUALLY RESERVE A PORTION OF THE FUNDS AVAILABLE FOR FINANCIAL ASSISTANCE UNDER THE PROGRAM FOR LOANS TO SCHOOLS AND HOSPITALS.

(2) IN A FISCAL YEAR IN WHICH REQUESTS FOR FINANCIAL ASSISTANCE FROM SCHOOLS AND HOSPITALS ARE LESS THAN THE AMOUNT RESERVED UNDER PARAGRAPH (1) OF THIS SUBSECTION, THE ADMINISTRATION MAY MAKE THE UNENCUMBERED OR NONCOMMITTED PORTION OF THE RESERVE AVAILABLE TO OTHER SPONSORS IN THE PROGRAM.

(C) USES.

THE MARYLAND ENERGY ADMINISTRATION MAY USE THE FUND TO PAY EXPENSES OF THE PROGRAM AND TO PROVIDE LOANS TO ELIGIBLE SPONSORS AND PROJECTS.

(D) ACCOUNTING; INVESTMENTS.

(1) THE STATE TREASURER SHALL HOLD AND THE STATE COMPTROLLER SHALL ACCOUNT FOR THE FUND.

(2) THE FUND SHALL BE INVESTED AND REINVESTED AND ANY EARNINGS SHALL BE PAID INTO THE FUND FOR USE IN THE PROGRAM.

(3) ANY REPAYMENT OF PRINCIPAL AND INTEREST ON LOANS MADE FROM THE FUND SHALL BE PAID INTO THE FUND.

REVISOR'S NOTE: This section formerly was Art. 41, § 10-907.