

Article - Public Safety8-202.

(a) There is a Volunteer Company Assistance Fund.

[(b) The Fund is composed of:

- (1) the Emergency Assistance Trust Account; and
- (2) the Low Interest Revolving Loan Account.]

[(c)] (B) (1) The Fund is a special, nonlapsing fund that is not subject to § 7-302 of the State Finance and Procurement Article.

(2) The Treasurer shall hold the Fund separately and the Comptroller shall account for the Fund.

(C) AFTER CONSULTATION WITH THE ASSOCIATION, THE GOVERNOR MAY INCLUDE IN THE STATE BUDGET EACH YEAR AN APPROPRIATION TO THE FUND.

(d) (1) Any investment earnings of the Fund shall be credited to the Fund.

(2) Repayments on loans from the [Emergency Assistance Trust Account or the Low Interest Revolving Loan Account] FUND shall be placed in the [respective account] FUND and made available to fund GRANT OR LOAN requests [for money].

~~(e) With the approval of the Board of Public Works, the Department shall adopt regulations to administer the Fund.~~

~~(F) FOR THE PURPOSE OF MAKING LOANS UNDER THIS SUBTITLE, THE ASSOCIATION SHALL:~~

- ~~(1) DEVELOP LOAN CRITERIA;~~
- ~~(2) DEVELOP LOAN TERMS, INCLUDING INTEREST RATES; AND~~
- ~~(3) RECOMMEND TO THE BOARD OF PUBLIC WORKS THE APPROVAL OR DENIAL OF LOANS.~~

8-204.

[(a) In this section, "Account" means the Emergency Assistance Trust Account.

(b) There is an Emergency Assistance Trust Account.

[(c)] (A) The purpose of the [Account] FUND is to ensure adequate fire protection and rescue services in the State.

[(d) After consultation with the Association, the Governor may include in the State budget each year an amount for the purposes set forth in subsection (e) of this section.

[(e)] (B) A grant or loan awarded under this section shall be used only for PURCHASING, REPLACING, OR IMPROVING: