

(2) INCOME FROM INVESTMENT EARNINGS;

(3) PROCEEDS FROM THE SALE, DISPOSITION, LEASE, OR RENTAL OF COLLATERAL RELATING TO THE GUARANTEES OF LOANS OR SUBSIDIES OF LOAN INTEREST;

(4) MONEY APPROPRIATED BY THE STATE TO THE FUND; AND

(5) ANY OTHER MONEY MADE AVAILABLE TO THE FUND.

(B) USE OF FUND.

THE FUND SHALL BE USED TO PAY:

(1) GUARANTY PAYMENTS REQUIRED BY LOAN DEFAULTS;

(2) SUBSIDIES OF LOAN INTEREST;

(3) EXPENSES FOR ADMINISTRATIVE, LEGAL, ACTUARIAL, TECHNICAL ASSISTANCE, AND OTHER SERVICES; AND

(4) ANY OTHER EXPENSES AND DISBURSEMENTS THAT THE BOARD AUTHORIZES FOR ADMINISTERING THE FUND AND FINANCING THE GUARANTEES OF LOANS AND THE SUBSIDIES OF LOAN INTEREST FOR THE PURCHASE OF ASSISTIVE TECHNOLOGY.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 41, § 14-907.

Subsection (b) of this section is revised to state directly the primary uses of the Assistive Technology Guarantee Loan Fund, rather than "including by way of example".

In the introductory language of subsection (b) of this section, the former reference to assistive technology "for individuals with disabilities" is deleted as unnecessary in light of the definition of "assistive technology".

In subsection (b)(2) of this section, the reference to "subsidies of loan interest" is added to state expressly one of the primary uses of the Fund that was only implied under the former law.

Defined terms: "Board" § 7-601

"Fund" § 7-601

7-615. ASSISTIVE TECHNOLOGY GUARANTEED LOAN FUND — ANNUAL REPORT BY TREASURER.

EACH YEAR, THE TREASURER SHALL REPORT TO THE BOARD AND THE SECRETARY ON:

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

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