

IN ADDITION TO PROVIDING MONEY FROM THE FUND TO ASSIST IN CREATING AND EXPANDING CHILD CARE FACILITIES IN THE STATE UNDER OTHER PROVISIONS OF THIS SUBTITLE, THE DEPARTMENT MAY USE FEDERAL OR OTHER MONEY PROVIDED FOR THE PURPOSE TO MAKE CHILD CARE SPECIAL LOANS.

(B) PURPOSE.

CHILD CARE SPECIAL LOANS MAY BE MADE TO FINANCE THE EXPANSION OR IMPROVEMENT OF CHILD CARE SERVICES AT CHILD CARE FACILITIES IN THE STATE, IN ACCORDANCE WITH THIS PART.

(C) SEPARATE ACCOUNTING REQUIRED.

ALL MONEY RECEIVED BY THE FUND FOR MAKING CHILD CARE SPECIAL LOANS SHALL BE ACCOUNTED FOR SEPARATELY, INCLUDING:

(1) FEDERAL MONEY ALLOCATED OR GRANTED FOR CHILD CARE SPECIAL LOANS, INCLUDING CHILD CARE AND DEVELOPMENT BLOCK GRANT MONEY;

(2) PRIVATE MONEY DONATED OR GRANTED TO THE FUND FOR CHILD CARE SPECIAL LOANS;

(3) PREMIUMS, FEES, INTEREST PAYMENTS, AND PRINCIPAL PAYMENTS ON CHILD CARE SPECIAL LOANS MADE WITH FEDERAL MONEY;

(4) PROCEEDS FROM THE SALE, DISPOSITION, OR LEASE OF COLLATERAL THAT RELATES TO CHILD CARE SPECIAL LOANS;

(5) ANY OTHER MONEY MADE AVAILABLE FOR CHILD CARE SPECIAL LOANS;
AND

(6) ANY FEDERAL MONEY FOR CHILD CARE SPECIAL LOANS THAT ARE USED BY THE DEPARTMENT TO PAY COSTS OF ADMINISTERING THE CHILD CARE SPECIAL LOANS.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 83A, § 5-1409(a), (b), and (c).

In subsection (c)(4) of this section, the former reference to "rental" is deleted as redundant of the reference to a "lease".

In subsection (c)(6) of this section, the reference to "child care special" loans is added for specificity and to use the defined term.

Defined terms: "Child care facility" § 5-301

"Child care special loan" § 5-301

"Department" § 1-101

"Fund" § 5-301

"State" § 1-101