



Report to the General Assembly MSAR #9631

From: Secretary of the Maryland Department of Veterans Affairs

Status of the Maryland Veterans Trust Fund (HB 1561)

August 31, 2016

The Maryland Veterans Trust Fund (MVTF), 2009 Legislative Session Chapter 742, HB 1561, Act took effect on October 1, 2009 as State Government Article, §§ 9-912 and 9-913. The MVTF is a special, nonlapsing fund to provide grants and loans to veterans and their families as well as to public and private programs that support veterans and their families.

Legislation was passed during the 2013 Legislative Session, HB 1390, Chapter 681, which establishes the Maryland Veterans Trust (MVT) as a new entity in order to seek nonprofit status under IRS code 501c3 as well as established a board of trustees. The Trust applied for 501c3 status in October of 2013 and received the determination letter confirming the 501c3 status on August 15, 2014 (FY15).

The board is almost fully appointed with the exception of the nominations of a state senator by President Miller and a state delegate by Speaker Busch.

The board of trustees met on January 29 for their annual meeting and on May 20. They are scheduled to meet two more times for calendar year 2016.

Gross Amount of Gifts and Grants Credited to the Fund

Total gifts, grants, and loan repayments to the MVT **General** account for FY16 was \$17,243.24 made up from citizens, veteran service organizations, local businesses, and community sponsored fundraisers to benefit the trust fund.

Additionally \$38,457.50 was donated to the General account from the Maryland State Lottery. A portion of money raised from slot machines in VSOs (veteran service organization) in Maryland (except the Eastern Shore).

\$250.00 was donated to the **Cemeteries** account.

The Costs of Administration of the Fund

For FY16 there were no charges against the fund for costs of administration.

A Detailed Accounting of the Use of the Fund

The Maryland Veterans Trust Application Review Committee approved a total of \$34,964.52 awards from the General Account to assist Maryland veterans and their families, with examples such as

\$3,790.13 was used from the **General Fund** for a veteran in Baltimore County to repair his car transmission. The veteran was a single father with full custody of two children. He needed his vehicle to take his children to and from school and to make his weekly appointments at the VA hospital.

\$1,565.00 and 377.83 was used from the **General Fund** to cover a month of rent and the utilities of a veteran in Prince George's County who recently lost her job. The veteran found a new job but had an overdue utility bill and had used her savings account to make rent payments while she was out of work.

\$1,600.00 was used from the **General Fund** to pay a portion of overdue rent of a veteran in Baltimore City. The other portion was provided through a partnership with the American Legion. The veteran had recently begun a new job after months of unemployment.

\$875.00 was used from the **General Fund** for rent for a retired veteran in Worcester County. The veteran lived on a fixed income and a health issue prevented them from paying rent.

The balance available as of July 1, 2016 was \$118,044.09 for the General Account, \$7,425.00 for the Cemeteries Account, and \$4,000.00 for the Veteran Memorials Account.