



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, 2017

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 March 24th for their annual meeting and on April 28th. They will meet again this coming autumn.

Additionally two board members along with the trust fund administrator began work on a strategic plan to help grow the program.

Gross Amount of Gifts and Grants Credited to the Fund

Total gifts and grants to the MVT **General** account for FY17 was \$18,055.78 made up from citizens, veteran service organizations, local businesses, and community sponsored fundraisers to benefit the trust fund.

Additionally \$84,859.00 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).

Additionally \$5,243.08 was donated to the General account from the Perryville casino.

The Costs of Administration of the Fund

For FY17 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 \$81,137.42 awards from the General Account to assist Maryland veterans and their families, with examples such as

\$8,640.24 was used for a veteran in Charles County to save her home from foreclosure. The veteran was recently back to work after long term unemployment and could make her monthly mortgage payments but could not get caught up from missed payments.

\$9,541.13 was used to cover past due rent for the widow of a veteran in Baltimore City. The veteran has passed within the year but had not made rental payments in the months preceding his death unbeknownst to his widow. Living on a fixed income the widow could not make the payments. Her daughter moved back home with her and the trust was able to get them caught up.

\$939.75 was used to pay the overdue rent of a veteran in Prince George's County. The veteran had recently begun a new job after months of unemployment.

\$4,204.35 and \$793.54 was used for previously owed rent and car payments for a veteran in Howard County who had been out of work but had recently found employment.

The balance available as of July 1, 2017 was \$173,709.56