



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, 2018

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).

Delegate Patrick Young was appointed to the board as a member of the House of Delegates. The board is almost fully appointed with the exception of the nomination of a state senator by President Miller. A search for a member of the business community is currently underway.

The board of trustees met on October 6, 2017 and on February 7th, 2018 for their annual meeting. They will meet again this coming autumn.

Additionally two board members along with the trust fund administrator (sole staff member) continue to 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 \$9,990.97 made up from citizens, veteran service organizations, local businesses, and community sponsored fundraisers to benefit the trust fund.

Additionally \$62,745.50 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).

Additionally this was the first fiscal year that received revenue from all Maryland casinos. Revenue received was as follows:

Perryville Casino- \$9,170.91

Rocky Gap Casino- \$2,567.46

Horseshoe Casino/Caesars Entertainment Services- \$2,924.64

Maryland Live Casino/ppE Casino- \$5.90

Ocean Downs Casino/Ocean Enterprise- \$105.93

MGM National Harbor- \$0.00

The Costs of Administration of the Fund

For FY18 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 \$99,401.05 awards from the General Account to assist Maryland veterans and their families, with examples such as

\$3,779.08 was used for a veteran in Prince George's County to save her home from foreclosure. The veteran has recently received a job offer after many months of unemployment and did not have the funds to cover the mortgage in the meantime.

\$4,650.00 was used to cover past due rent for a veteran in St. Mary's County. The veteran was not able to work due to an emergency surgery and did not have the funds to cover all his bills while he recovered.

\$635.37 was used to pay the past due electric bill for a veteran in Baltimore County. The veteran, living on a fixed income, had missed payment

The balance available as of July 1, 2018 was \$164,155.09