



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, 2020

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 nomination of a state senator. A new member representing the business community was appointed but resigned shortly thereafter due to personal matters. A search for a member of the business community is currently underway.

Gross Amount of Gifts and Grants Credited to the Fund

Total gifts and grants to the MVT **General** account for FY20 was \$10,889.41 made up from citizens, veteran service organizations, local businesses, and community sponsored fundraisers to benefit the trust fund.

Additionally \$64,706.78 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).

This was the second fiscal year that received revenue from all Maryland casinos. Revenue received was as follows:

Perryville Casino- \$7,591.23

Rocky Gap Casino- \$4,093.62

Horseshoe Casino/Caesars Entertainment Services- \$7,378.39

Maryland Live Casino/ppE Casino- \$1,787.16

Ocean Downs Casino/Ocean Enterprise- \$980.13

MGM National Harbor- \$961.65

The Costs of Administration of the Fund

For FY20 there were no charges against the fund for costs of administration. \$150.00 was spent on stop payment fees when checks went missing by mail or vendors.

A Detailed Accounting of the Use of the Fund

The Maryland Veterans Trust Application Review Committee approved 43 grant awards totaling \$130,206.28 from the General Account to assist Maryland veterans and their families, with examples such as

\$9,266.76 was used to cover past due mortgage for a veteran in Frederick County who was a single mom and not receiving assistance from her separated spouse. The veteran was currently employed and needed assistance getting her mortgage caught up before foreclosure proceedings were to take place.

\$1,650.00 and \$555.25 was used for a widow of a veteran in Baltimore City to avoid eviction and stop a utility shutoff.

\$6,940.00 was used to pay the past due rent and avoid an eviction for a veteran in Charles County. The veteran lost his employment and had recently began a new job but could not get caught up to avoid the eviction.

Additionally two grants totaling \$5,588.03 were returned by the vendors and are not counted towards the total.

The balance available as of July 1, 2020 was \$161,419.72