



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, 2021

The Maryland Veterans Trust Fund (MVT), 2009 Legislative Session Chapter 742, HB 1561, Act took effect on October 1, 2009 as State Government Article, §§ 9-912 and 9-913. The MVT 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 established 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. Two new members were appointed; one representing the business community and one State Senator. A search for a new member to represent a VSO is currently underway.

The Board of Trustees met in March of 2021. The big initiative for FY22 is to begin a grant making program for nonprofit organizations, VSOs, and other charitable organizations to receive funding through the trust fund to support veteran programs. A subcommittee to begin the designing of such a program was formed at the March meeting.

**Gross Amount of Gifts and Grants Credited to the Fund**

Total gifts and grants to the MVT **General** account for FY21 was \$17,795.54 made up from citizens, veteran service organizations, local businesses, and community sponsored fundraisers to benefit the trust fund.

Additionally \$215,697.52 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 year Maryland Live Casino began allowing customers to donate to the trust on their virtual slot machines which increased revenue significantly. Executive Vice President and General Manager Mr. Anthony Faranca presented Secretary Owings with a check of \$84,377.50 through a virtual meeting in January of 2021. Revenue received from casinos was as follows:

Perryville Casino- \$10,919.88

Rocky Gap Casino- \$10,317.24

Horseshoe Casino/Caesars Entertainment Services- \$1,065.80

Maryland Live Casino/ppE Casino- \$115,657.01

Ocean Downs Casino/Ocean Enterprise- \$0.00

MGM National Harbor- \$5,109.31

### **The Costs of Administration of the Fund**

For FY21 there were no charges against the fund for costs of administration. \$60.00 (2 x \$30.00) was spent on stop payment fees when checks went missing by mail or vendors.

### **A Detailed Accounting of the Use of the Fund**

As the Covid-19 Pandemic caused financial hardship to many Marylanders, the trust received a record number of applications. Many veterans did not know where to turn to for help as they did not qualify for other financial assistance programs but were able to seek assistance from the trust.

The Application Review Committee met almost weekly to review applications and approved a total \$230,829.06 in grants for rental and mortgage relief, mortgage, utilities, and more. Some examples of assistance are as follows:

\$4,384.03 was used to cover past due rent for a veteran in Baltimore City who lost her job due to the pandemic.

\$1,659.73 and \$1,024.69 was used to help the widow of a veteran from Charles County get caught up on her past due water bill and utilities bill.

\$1,929.20 was used to pay a car repair bill for a veteran in Montgomery County who lost their job due to the pandemic. They were able to secure a new job but did not have the funds to get their car repaired before they were to start the job.

\$2,278.83 was used to pay the past due utilities for a disabled veteran from Prince George's County.