

§157. Loan Guarantee Program Fund established

1. Establishment; purpose. The Loan Guarantee Program Fund, referred to in this section as "the fund," is established as a nonlapsing Other Special Revenue Funds account within the Office of the Treasurer of State. All money received by the fund from any source, including any transfers from the General Fund unappropriated surplus, must be credited to the fund. Money credited to the fund must be used to guarantee the repayment of loans made by a credit union or financial institution to an eligible affected employee pursuant to the Loan Guarantee Program established in Title 10, chapter 110, subchapter 14.

[PL 2019, c. 617, Pt. I, §1 (NEW).]

2. Termination; repeal. The fund is terminated on June 30, 2022. Upon the termination of the Loan Guarantee Program, the State Controller shall transfer any funds remaining in the fund to the Meals for Publicly Funded Students at Private Academies program, Other Special Revenue Funds account within the Department of Education.

[PL 2021, c. 759, Pt. E, §1 (AMD); PL 2021, c. 759, Pt. E, §2 (AFF).]

SECTION HISTORY

PL 2019, c. 617, Pt. I, §1 (NEW). PL 2021, c. 759, Pt. E, §1 (AMD). PL 2021, c. 759, Pt. E, §2 (AFF).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Legislature and is current through October 15, 2024. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.