

STATE OF MAINE

 IN THE YEAR OF OUR LORD

TWO THOUSAND NINETEEN

 H.P. 849 - L.D. 1160

**An Act To Transfer the Kim Wallace Adaptive Equipment Loan Program
Fund to the Office of the Treasurer of State**

Emergency preamble. Whereas, acts and resolves of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, the Legislature desires to minimize costs of programs; and

Whereas, currently, the Kim Wallace Adaptive Equipment Loan Program Fund Board pays monthly fees, which can be eliminated by this Act, for the placement of certain accounts; and

Whereas, files of the Kim Wallace Adaptive Equipment Loan Program Fund are in the process of transfer from the Finance Authority of Maine to the State; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

Be it enacted by the People of the State of Maine as follows:

Sec. 1. 10 MRSA §372, sub-§1, as amended by PL 2015, c. 412, §1, is further amended to read:

1. Creation of fund. There is established the Kim Wallace Adaptive Equipment Loan Program Fund, which must be used to provide funding for loans to qualified borrowers within the State in order to acquire adaptive equipment designed to assist the borrower in becoming independent and for other purposes as allowed under section 376. The fund must be deposited with and maintained by the ~~Finance Authority of Maine~~ Treasurer of State or other state agency and contain appropriations provided for that purpose, interest accrued on the fund balance, funds received by the board to be applied to the fund and funds received in repayment of loans. The Treasurer of State may make disbursements only upon written direction from the board. This fund is a nonlapsing

revolving fund. All money in the fund must be continuously applied to carry out the purposes of this chapter.

Sec. 2. Appropriations and allocations. The following appropriations and allocations are made.

TREASURER OF STATE, OFFICE OF

Kim Wallace Adaptive Equipment Loan Program N315

Initiative: Provides allocation to establish the Kim Wallace Adaptive Equipment Loan Program in the Office of the Treasurer of State to provide loans to qualified borrowers to acquire adaptive equipment.

| OTHER SPECIAL REVENUE FUNDS | 2019-20 | 2020-21 |
|--|----------------|----------------|
| All Other | \$500 | \$500 |
| OTHER SPECIAL REVENUE FUNDS TOTAL | <u>\$500</u> | <u>\$500</u> |

Emergency clause. In view of the emergency cited in the preamble, this legislation takes effect when approved.