



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, 2014

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.

New 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 2014. **It received the determination letter confirming the 501c3 status on August 15, 2014 (FY15). The board of trustees held their first meeting in January of 2014 and held a second meeting in April of 2014.**

Becoming a nonprofit organization is a crucial step in the development and growth of the Maryland Veterans Trust. It will open up new opportunities in our search for funding which includes, but is not limited to: submitting grant applications to grant makers and foundations that support veterans and partnering with organizations that support the mission of the Trust Fund.

Gross Amount of Gifts and Grants Credited to the Fund

Total gifts, grants, and loan repayments to the MVT **General** account for FY13 was \$108,226.96 made up from citizens, veteran service organizations, local businesses, and community sponsored fundraisers to benefit the trust fund. A generous contribution of \$100,000 was received in March of 2014 from the Governor O'Malley's supplemental budget. This was very beneficial to the Trust as we could not solicit contributions actively in the State of Maryland until we received 501c3 status. All other donations were non solicited.

Additionally \$25.00 was donated to the **Cemeteries** account.

The Costs of Administration of the Fund

For FY14 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 \$23,157.95 awards from the General Account to assist Maryland veterans and their families, with examples such as

\$3,939.78 was used from the **General Fund** for a veteran in Prince George's County to cover his mortgage for three months as he recovered from surgery related to a service connected disability. Additionally, the company this veteran worked for asked employees to take a 15% pay cut to prevent layoffs. The Trust covered the mortgage during a probationary period that would make his mortgage more affordable. In a letter the veteran wrote:

“You have saved the home I have lived in for 23 years from foreclosure and eviction. (I am) so grateful and proud to be a “Maryland” veteran.”

\$1,350.00 was used from the **General Fund** to cover the rent of a former homeless veteran and military sexual assault survivor in Baltimore City. This veteran had recently begun therapy and started working a part time job and the Trust helped the veteran obtain suitable living arrangements.

\$419.61 was used from the **General Fund** to purchase a 6 month car insurance policy for a homeless veteran in Anne Arundel County. The veteran was temporarily living in a homeless shelter and was accepted into dealer training at the new Horseshow Casino in Baltimore. The trust allowed him to get to his training classes and he is now employed by the casino and living in his own apartment.

The balance available as of July 1, 2014 was \$97,208.55 for the General Account, \$5,025.00 for the Cemeteries Account, and \$4,000.00 for the Veteran Memorials Account.