

§12313. Access to Justice Loan Program Revolving Fund

1. Fund established. The Access to Justice Loan Program Revolving Fund is established as a nonlapsing, interest-earning, revolving fund within and under the jurisdiction of the authority to carry out the purposes of the program. The fund must be administered in accordance with the following.

A. Any unexpended balance in the fund carries over for continued use under this chapter. [PL 2025, c. 508, §1 (NEW).]

B. The authority may receive, invest and expend, on behalf of the fund, money from gifts, grants, bequests and donations in addition to money appropriated or allocated by the State. [PL 2025, c. 508, §1 (NEW).]

C. Loan repayments by recipients of loans under this chapter or other repayments to the authority must be invested by the authority, as provided by law, with the earned income to be added to the fund. [PL 2025, c. 508, §1 (NEW).]

D. Money received by the authority on behalf of the fund, except interest income, must be used for the designated purpose of awarding loans and entering into loan repayment agreements under the program; interest income may be used for the designated purposes of the program or to pay student financial assistance administrative costs incurred by the authority for the operation of the program. [PL 2025, c. 508, §1 (NEW).]

[PL 2025, c. 508, §1 (NEW).]

2. Allocation of repayments. The authority may reallocate a portion of the annual loan repayments under subsection 1, paragraph C for the purpose of recruiting law school students and recent law school graduates to offer legal services in underserved areas. That portion may be used:

A. In accordance with criteria established by the authority, to encourage law school students and recent law school graduates to offer legal services in underserved areas; or [PL 2025, c. 508, §1 (NEW).]

B. To repay education loans for the law school education of licensed attorneys to enable the attorneys to offer legal services in underserved areas in accordance with section 12312, subsection 5. [PL 2025, c. 508, §1 (NEW).]

[PL 2025, c. 508, §1 (NEW).]

3. Rules. The authority may adopt rules as necessary for the implementation and administration of the fund. Rules adopted pursuant to this subsection are routine technical rules as defined in Title 5, chapter 375, subchapter 2-A.

[PL 2025, c. 508, §1 (NEW).]

SECTION HISTORY

PL 2025, c. 508, §1 (NEW).

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