

lie with either of these bodies (Code 1957, 1973 Repl. Vol., Art. 23, secs. 412-419).

COMMUNITY DEVELOPMENT ADMINISTRATION

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The Community Development Administration, created by Chapter 527, Acts of 1970, is one of the line agencies in the Department of Economic and Community Development.

Within the Community Development Administration, the Housing Development Program is responsible for providing below market-rate interest construction and/or permanent financing to private, non-profit, and public sponsors to stimulate the production of housing, both for-sale and rental, to meet the needs of the citizens of Maryland, particularly families of limited income and the elderly. The Program is able to participate with the Federal government in order to take advantage of any Federal subsidies available.

Projects financed by the Department of Economic and Community Development must be consistent with local priorities and must complement and supplement local community development programs and initiatives. Projects must meet eligibility criteria and financing requirements and income limits are established as the guideline for persons served.

Additionally, the Community Development Administration has the Maryland Home Financing Program which was enacted by the General Assembly in the 1972 Legislative Session to provide direct mortgage loans, at a preferred rate of interest, for moderate and limited income citizens of the State who were unable to obtain mortgage financing from conventional financial institutions at affordable terms and interest rates. The applicants must meet all eligibility criteria standards and certain established income limits (Code 1957, 1971 Repl. Vol., Art. 41, secs. 266 DD-1 to 266 DD-6).

DIVISION OF RESEARCH

Padraic P. Frucht, *Director*

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The Division of Research was created to provide analytical support for economic policy-making and development planning. It also collects and maintains a data base for the research needs of the Department, and for use by the private sector. The Division is responsible for various *ad hoc* projects of the Department, for monitoring research proposals and contracts of other divisions in the Department, and for representing the Department on numerous State-wide committees and Task Forces.

The Office of Regional Economics is primarily responsible for producing a study of the State economy. The approach of this study is macro in character, concerned with inter-relationships among aggregate economic variables such as Gross State Product, taxes, employment, etc. The main purpose of this effort is to provide a quantitative and analytical basis for economic policy-making and development planning. The economic theory, methodology, and results and recommendations are presented annually in a year-end report. A series of economic indicators is published monthly as well as a short appraisal of the economic situation in Maryland.

The Office of Regional Economics has the additional task of conducting sectoral studies in the energy and transportation fields. For example, technical advice is provided to the Department of Natural Resources in the Maryland Power Plant Siting Program. The Office is responsible for anticipating to some extent the research needs of the Department. To this end, significant effort is being extended in the direction of creating a socio-economic data-bank.