

(7) Use federal and State programs that complement or facilitate carrying out the Program.

(f) The Corporation shall ensure that all of the awards are used for projects which will provide construction or rehabilitation of low income [rental] housing units with preference given to those applications which will serve the lowest possible income groups.

(g) (1) The Corporation shall prescribe procedures to ensure that, except for lack of available funds, financial assistance committed may not be suspended or terminated unless the recipient has been given reasonable notice and opportunity for a timely, full, and fair hearing conducted by an independent hearing examiner.

(2) The hearing shall be held prior to any final decision by the Corporation to terminate financial assistance or suspend or deny funding.

(h) (1) Administrative expenses shall be kept as low as possible, and may not exceed THE LESSER GREATER OF \$100,000 OR 8 percent of the [funds of the Corporation] FUND.

(2) State funds may not be used for administrative expenses.

(i) The Corporation shall indemnify the members of the board and its officers, agents, and employees to the maximum extent permitted by the Maryland General Corporation Law.

(j) The Corporation shall publish an annual report which the Corporation shall file with the Governor and, subject to § 2-1312 of the State Government Article, with the General Assembly. This report shall include a description of services provided.

13-609.

The money in the Fund may be used to make grants, loans, or deferred payment loans subordinate to other financing or to ensure deferred payment loans or guarantees of loans from other sources to approved applicants for substantial construction or rehabilitation of low income [rental] housing. Any loan made or guaranteed by the Program may be subordinated to other financing.

13-610.

(a) The Corporation shall review applications for awards submitted by private or nonprofit sponsors, counties, municipalities, or local housing agencies established under Article 44A of the Code on behalf of sponsors of proposed