

Subtitle 5. MARYLAND STATE Appalachian [Regional Development
Program] HOUSING FUND

[4-502.] 4-501.

The Maryland State Appalachian Housing Fund is created as a nonlapsing, revolving special fund into which shall be placed:

(1) Receipts of the Department ~~pursuant to [§ 4-501 of this subtitle] § 207 OR § 302 OF~~ FROM THE APPALACHIAN REGIONAL COMMISSION CODE;

(2) Income from investments that the State Treasurer makes pursuant to [§ 4-504] § 4-503 of this subtitle; and

(3) Any repayments of principal or interest on loans or site development advances made ~~pursuant to [§ 4-501 of this subtitle] § 207 OR § 302 OF THE APPALACHIAN REGIONAL COMMISSION CODE~~ BY THE DEPARTMENT UNDER THIS SUBTITLE.

[4-503.] 4-502.

The Maryland State Appalachian Housing Fund shall be expended by the Department to fulfill its obligations under any contract or agreement ~~authorized by [§ 4-501 of this subtitle] § 207 OR § 302 OF~~ WITH THE APPALACHIAN REGIONAL COMMISSION CODE.

[4-504.] 4-503.

The State Treasurer shall invest the Maryland State Appalachian Housing Fund in the manner provided by law with all interest earned or gains realized from such investments to be credited to the Maryland State Appalachian Housing Fund.

SECTION 4. AND BE IT FURTHER ENACTED, That any employee, whether classified or unclassified, of the Department of Housing and Community Development, who, as of June 30, 1995, is assigned to the Forum for Rural Maryland as established by Executive Order 01.01.1994.14 is hereby transferred to the Forum for Rural Maryland, as established by Section 1 of this Act, effective July 1, 1995, without any change or loss of rights or status except to the extent that such status would be inconsistent with the provisions of Section 1 of this Act.

SECTION 5. AND BE IT FURTHER ENACTED, That any employee, whether classified or unclassified, of the Department of Housing and Community Development, who, as of June 30, 1995, is assigned to the Appalachian Regional Development Program, other than the Maryland State Appalachian Housing Fund, and who is not transferred under Section 4 of this Act, is hereby transferred to the Department of Economic and Employment Development, effective July 1, 1995, without any change or loss of rights or status.