

providing for the establishment of premiums and fees; investing the Department with certain powers relating to real property following a default; ~~establishing certain definitions defining certain terms; placing a certain limit on certain guarantee authority;~~ specifying that the insurance, guarantees, or credit enhancement provided by the Maryland Housing Fund do not pledge the full faith and credit of the State or the Department of Housing and Community Development; changing the name of the Housing Insurance Division to the Division of Housing Credit Assurance; providing for the termination of certain guarantee authority; requiring the Department to make a certain annual report; and generally relating to the Division of Housing Credit Assurance and the Maryland Housing Fund.

BY repealing and reenacting, with amendments,

Article 83B – Department of Housing and Community Development

Section 3–101 and 3–201 through 3–205 to be under the amended title “Title 3. Division of Housing Credit Assurance”

Annotated Code of Maryland

(1988 Replacement Volume and 1989 Supplement)

BY repealing

Article 83B – Department of Housing and Community Development

Section 3–206

Annotated Code of Maryland

(1988 Replacement Volume and 1989 Supplement)

BY adding to

Article 83B – Department of Housing and Community Development

Section ~~3–206~~ 3–202, 3–206, and 3–208

Annotated Code of Maryland

(1988 Replacement Volume and 1989 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 83B – Department of Housing and Community Development

Title 3. DIVISION OF Housing [Insurance Division] CREDIT ASSURANCE

3–101.

(a) There is a Division of Housing [Insurance] CREDIT ASSURANCE, as an organizational unit within the Department of Housing and Community Development.

(b) The Division includes the Maryland Housing Fund, an agency of the Department.