

CREDIT ENHANCEMENTS IN SUPPORT OF THE FOREGOING ACTIVITIES WILL ENCOURAGE AND EXPAND THE FLOW OF PUBLIC AND PRIVATE CAPITAL IN SUPPORT OF ALL SUCH ACTIVITIES.

(G) In furtherance of such State [interest] INTERESTS, there is established a Maryland Housing Fund.

3-202.

(A) IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(B) "CREDIT ENHANCEMENT" MEANS ANY GUARANTEE, INCLUDING A GUARANTEE OF OBLIGATIONS IN ANY FORM BACKED BY A POOL OF MORTGAGES, OR OTHER FORM OF ASSURANCE OR SECURITY DEVICE ISSUED IN ORDER TO:

(1) IMPROVE THE CREDIT OF A QUALIFIED BORROWING ENTITY; OR

(2) UPGRADE THE SECURITY OR RATING OF A FINANCIAL OBLIGATION, INCLUDING MORTGAGE BACKED SECURITIES, CERTIFICATES OF PARTICIPATION, AND ANY BONDS OR NOTES ISSUED TO FINANCE ANY DEVELOPMENT ACTIVITIES DESCRIBED IN THIS SUBTITLE.

(C) "DEVELOPMENT COSTS" HAS THE MEANING STATED UNDER § 2-203(G) OF THIS ARTICLE.

(D) "ENERGY CONSERVATION PROJECT", "SOLAR ENERGY PROJECT", "~~REHABILITATION PROJECT~~", "INFRASTRUCTURE PROJECT", "PUBLIC PURPOSE PROJECT", AND "DISTRESSED AREA" HAVE THE MEANINGS STATED UNDER § 2-203 OF THIS ARTICLE.

(E) "~~FINANCE~~" ~~INCLUDES~~ "FINANCING" INCLUDES ACQUISITION FINANCING, PERMANENT FINANCING, SHORT-TERM BRIDGE FINANCING, CONSTRUCTION FINANCING, OR REFINANCING OF ANY TYPE OF LOAN OR PROJECT AUTHORIZED UNDER THIS SUBTITLE.

(F) "HOUSING" INCLUDES SINGLE UNIT, MULTIPLE UNIT, SHARED LIVING UNIT, AND ACCESSORY UNIT RESIDENTIAL FACILITIES, AND ANY ANCILLARY COMMERCIAL OR OTHER FACILITIES THAT ARE RELATED AND INCIDENTAL TO THE HOUSING AND WOULD SUPPORT THE HOUSING.

(G) "MORTGAGE" INCLUDES MORTGAGES, DEEDS OF TRUST, SECURITY AGREEMENTS, PLEDGES, OR ANY OTHER SECURITY ARRANGEMENTS SECURING A LOAN, INCLUDING A MORTGAGE TO FINANCE THE PURCHASE OF STOCK OR MEMBERSHIP IN, OR THE CONSTRUCTION OR REHABILITATION OF UNITS IN, A COOPERATIVE OWNERSHIP HOUSING CORPORATION.