

(H) "REHABILITATION PROJECT" HAS THE MEANING STATED UNDER § 2-302 OF THIS ARTICLE.

(I) "SHARED LIVING UNIT FACILITY" MEANS A BUILDING WHICH WILL ACCOMODATE 2 OR MORE PERSONS OR FAMILIES WHERE SOME OR ALL OF THE LIVING, DINING, KITCHEN, OR SANITARY FACILITIES ARE SHARED.

[3-202.] 3-203.

(A) The Department shall manage and supervise the Maryland Housing Fund. [A fund shall be deposited with the State Treasurer to be held in such banks as he deems proper and shall be accounted for by the State Comptroller in a special account known as the "Maryland Housing Fund". This Fund shall be invested and reinvested in the same manner as other State funds.]

(B) [These funds] MONEYS IN THE MARYLAND HOUSING FUND ACCOUNT shall be used:

(1) [to] TO insure [mortgages] LOANS accepted by the Department under the provisions of this subtitle[, or];

(2) [to] TO insure bonds or notes issued to finance any project that is eligible for insurance under the provisions of this subtitle[. This Fund shall be managed in a manner which maximizes assistance to local jurisdictions in insuring mortgages under the provisions of this section];

(3) TO GUARANTEE ANY SECURITIES, EVIDENCES OF INDEBTEDNESS, OR OTHER FORMS OF OBLIGATION BACKED BY MORTGAGES; AND

(4) TO PROVIDE OTHER FORMS OF CREDIT ENHANCEMENT AUTHORIZED BY THIS SUBTITLE.

(C) THE DEPARTMENT SHALL ESTABLISH PREMIUMS AND FEES FOR INSURANCE OF LOANS, BONDS, NOTES, AND OTHER FORMS OF CREDIT ENHANCEMENT OFFERED UNDER THIS SUBTITLE, IN AN AMOUNT CALCULATED TO COVER ADMINISTRATIVE COSTS AS WELL AS ANTICIPATED PAYMENTS DUE TO DEFAULTS ON LOANS, BONDS, OR NOTES CAUSING INSURED LOSSES TO THE LENDERS, BONDHOLDERS, OR NOTEHOLDERS OR LOSSES OR OTHER LIABILITIES INCURRED IN CONNECTION WITH ANY CREDIT ENHANCEMENT PROVIDED BY THE DEPARTMENT.

[3-203.] 3-204.

The Department, in its own name or in the name of the Maryland Housing Fund, may:

(1) [insure] INSURE OR GUARANTEE upon such terms as it may prescribe any mortgage OR POOL OF MORTGAGES offered or any bonds or notes