

WILLIAM DONALD SCHAEFER, Governor

TO EXERCISE ANY OF THE POWERS SET FORTH IN § 1-302 OF THIS TITLE REGARDING ~~MORTGAGE LOANS, MORTGAGE SUBSIDY PAYMENTS, RENT SUBSIDY PAYMENTS, CONSTRUCTION LOANS, LONG TERM MORTGAGE LOANS, MORTGAGE PURCHASES, MIXED INCOME HOUSING PROJECTS, COMMERCIAL FACILITIES WHICH SUPPORT A HOUSING PROJECT, SOCIAL SERVICES, PARTNERSHIPS, WHOLLY OWNED NOT FOR PROFIT CORPORATIONS;~~ AND

(II) ANY CONDITIONS, RESTRICTIONS, OR OTHER LIMITATIONS ON THE EXERCISE OF SUCH POWERS;

(8) SHALL STATE ANY LIMITATIONS ON ANY POWERS (INCLUDING ELIMINATION OF ANY POWER) GRANTED TO THE AUTHORITY UNDER THIS TITLE OR BY ANY PARTICULAR TITLE APPLICABLE TO ANY AUTHORITY, PROVIDED THAT:

(I) THE POWERS OF THE AUTHORITY SHALL BE SUFFICIENT FOR THE AUTHORITY TO COMPLY WITH:

1. THE TERMS OF ANY EXISTING AGREEMENT BETWEEN THE AUTHORITY AND ANY STATE OR FEDERAL GOVERNMENTAL ENTITY; AND

2. ANY APPLICABLE FEDERAL LAW OR REGULATIONS; AND

(II) ANY LIMITATIONS ON ITS POWERS MAY NOT BE INCONSISTENT WITH SUCH AGREEMENTS, LAWS, AND REGULATIONS;

(9) MAY CONTAIN SPECIFIC TERMS GOVERNING THE OPERATION OF THE AUTHORITY AND ITS HOUSING PROJECTS, INCLUDING BUT NOT LIMITED TO FINANCIAL REPORTING, BUDGETARY, AND PERSONNEL REQUIREMENTS, PROVIDED THAT SUCH SPECIFIC TERMS MAY NOT ADD POWERS TO THE AUTHORITY OTHER THAN AS PERMITTED BY PARAGRAPH (7) OF THIS SUBSECTION AND MAY NOT BE INCONSISTENT WITH:

(I) THE TERMS OF ANY EXISTING AGREEMENT BETWEEN THE AUTHORITY AND ANY STATE OR FEDERAL GOVERNMENTAL ENTITY;

(II) ANY APPLICABLE FEDERAL LAW OR REGULATIONS;
OR

(III) THIS ARTICLE OR ANY OTHER STATE LAW OR REGULATIONS; AND

(10) MAY NOT REQUIRE THE AUTHORITY DIRECTLY OR INDIRECTLY TO PAY ANY OF ITS RESERVES OR OTHER FUNDS TO THE LOCAL GOVERNMENT.