

(2) THIS SUBSECTION SHALL BE INAPPLICABLE IF ITS APPLICATION WOULD DISQUALIFY THE STATE OR ANY COUNTY FROM RECEIVING ANY FEDERAL FUNDS.

(C) SUBJECT TO THE AUTHORITY OF THE BOARD OF COUNTY COMMISSIONERS AS SET FORTH IN SUBSECTION (B) OF THIS SECTION, THE QUEEN ANNE'S COUNTY HOUSING AUTHORITY, IN ADDITION TO THE POWERS ENUMERATED IN THIS ARTICLE AND PROVIDED BY LAW, MAY:

(1) MAKE MORTGAGE LOANS AND MAKE RENT SUBSIDY PAYMENTS TO PERSONS OF ELIGIBLE INCOME;

(2) MAKE CONSTRUCTION LOANS AND LONG-TERM MORTGAGE LOANS TO ANY PERSON, FIRM, PARTNERSHIP, ASSOCIATION, JOINT VENTURE, OR CORPORATION, PUBLIC OR PRIVATE, TO PRODUCE HOUSING FOR PERSONS OF ELIGIBLE INCOME; OR

(3) WAIVE INCOME LIMITS FOR PERSONS 65 YEARS OF AGE OR OLDER.

(D) (1) IN ADDITION TO THE POWERS ENUMERATED IN THIS ARTICLE, THE AUTHORITY MAY EXERCISE ITS POWERS AS GRANTED BY THIS ARTICLE IRRESPECTIVE OF THE FACT THAT ACTIVITIES MAY DISPLACE OR LIMIT ECONOMIC COMPETITION.

(2) THE POWERS GRANTED TO THE AUTHORITY PURSUANT TO PARAGRAPH (1) OF THIS SUBSECTION MAY NOT BE CONSTRUED:

(I) TO GRANT TO THE AUTHORITY POWERS IN A SUBSTANTIVE AREA NOT OTHERWISE GRANTED TO THE AUTHORITY BY OTHER PUBLIC GENERAL OR PUBLIC LOCAL LAW;

(II) TO RESTRICT THE AUTHORITY FROM EXERCISING POWER GRANTED TO THE AUTHORITY BY OTHER PUBLIC GENERAL OR PUBLIC LOCAL LAW OR OTHERWISE;

(III) TO AUTHORIZE THE AUTHORITY OR ITS OFFICER TO ENGAGE IN AN ACTIVITY WHICH IS BEYOND THEIR POWER UNDER OTHER PUBLIC GENERAL LAW, PUBLIC LOCAL LAW, OR OTHERWISE; OR

(IV) TO PREEMPT OR SUPERSEDE THE REGULATORY AUTHORITY OF ANY STATE DEPARTMENT OR AGENCY UNDER ANY PUBLIC GENERAL LAW.

(E) BONDS OF THE HOUSING AUTHORITY OF QUEEN ANNE'S COUNTY MAY BE SOLD EITHER AT PUBLIC OR PRIVATE SALE IN THE MANNER AND UPON THE TERMS AS ARE AUTHORIZED BY RESOLUTION OF THE AUTHORITY.