

VETOES

This bill enables the Department of Housing and Community Development to provide assistance for the creation and operation of an independent Community Reinvestment Fund.

House Bill 512, which was passed by the General Assembly and signed by me on May 2, 1990, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 385.

Sincerely,
William Donald Schaefer
Governor

Senate Bill No. 385

AN ACT concerning

Housing and Community Development – Community Reinvestment Fund

FOR the purpose of enabling the Department of Housing and Community Development to provide assistance for the creation and operation of an independent Community Reinvestment Fund; specifying the purpose of the Fund; providing for contributions to and the allocation of interests in the Fund; requiring the Community Reinvestment Board to manage the Fund; establishing the composition of the Board; specifying the terms of the initial members of the Board; providing for certain powers and obligations of the Board; specifying eligible uses of the Fund and the forms of assistance by the Fund; specifying that the Fund and the Board are not subject to procurement laws and certain other State entity requirements and procedures; defining certain terms; and generally relating to the Community Reinvestment Fund.

BY adding to

Article 83B – Department of Housing and Community Development
Section 10-101 through 10-111 to be under the new title “Title 10. Community Reinvestment Fund”
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 10. COMMUNITY REINVESTMENT FUND

10-101.

(A) IT IS HEREBY FOUND AND DECLARED BY THE GENERAL ASSEMBLY THAT:

(1) CERTAIN COMMUNITIES AND NEIGHBORHOODS IN THE