

VETOES

THEIR DESIGNEES AS DETERMINED AND APPOINTED BY THE BOARD.

10-107.

THE BOARD MAY USE THE MONEYS ADMINISTERED BY THE FUND TO:

(1) PROVIDE COMMUNITY REINVESTMENT ASSISTANCE TO COMMUNITY REINVESTMENT PROJECTS UNDER § 10-109 OF THIS TITLE;

(2) ASSURE A REASONABLE RETURN ON MONEYS HELD BY THE FUND PRIOR TO BEING DISBURSED FOR COMMUNITY REINVESTMENT ASSISTANCE;

(3) PAY EXPENSES INCURRED IN THE FORMATION AND OPERATION OF THE FUND, INCLUDING EXPENSES FOR ADMINISTRATIVE, LEGAL, ACTUARIAL, AND OTHER SERVICES; AND

(4) REDEEM SHARES OR PORTIONS OF THE INTERESTS IN THE FUND.

10-108.

(A) THE SECRETARY SHALL ESTABLISH UPPER INCOME LIMITS FOR LIMITED INCOME HOUSEHOLDS, TAKING INTO CONSIDERATION FACTORS INCLUDING:

(1) THE AMOUNT OF THE TOTAL INCOME OF THE HOUSEHOLDS AVAILABLE FOR HOUSING NEEDS;

(2) THE SIZE OF THE HOUSEHOLDS;

(3) THE COST AND CONDITIONS OF HOUSING FACILITIES;

(4) THE ABILITY OF THE HOUSEHOLDS TO COMPETE SUCCESSFULLY IN THE CONVENTIONAL PRIVATE HOUSING MARKET; AND

(5) RELEVANT STANDARDS AND DEFINITIONS ESTABLISHED FOR FEDERAL HOUSING PROGRAMS.

~~(A)~~ (B) A COMMUNITY REINVESTMENT PROJECT SHALL:

(1) BE DESIGNATED BY A WRITTEN DETERMINATION OF THE SECRETARY AS MEETING THE NEEDS OF ANY OF THE FOLLOWING:

(I) AFFORDABLE HOUSING FOR LIMITED INCOME HOUSEHOLDS IN THE STATE;

(II) CAPITAL, OPERATING, AND OTHER CREDIT NEEDS OF SMALL BUSINESSES IN THE STATE; OR

(III) CAPITAL, OPERATING, AND OTHER CREDIT NEEDS OF INDIVIDUALS, COMMUNITY ORGANIZATIONS, AND BUSINESSES