Effective Date: October 30, 1989.

Bill No. 3–89

Chapter 17

Laws of Montgomery County, 1990

AN ACT to:

    (1)   create a County settlement expense loan program;

    (2)   provide for the administration of the program by the County Executive;

    (3)   define certain terms and establish certain standards;

    (4)   provide for certain uses, security, and conditions for loans under the program;

    (5)   allow the County Executive to establish eligibility standards based on certain criteria;

    (6)   allow the County Executive to charge certain fees, and execute certain agreements;

    (7)   allow the County Executive to adopt certain regulations;

    (8)   provide for a revolving fund with certain financing;

    (9)   establish certain penalties for certain offenses;

    (10) require an annual report; and

    (11) generally provide for the establishment and administration of a settlement expense loan program.

BY adding

    Montgomery County Code

    Chapter 25B, Housing Policy

    Sections 25B–10 through 16, to be under a new Article 3, entitled "Settlement Expense Loan Program"

Effective Date: February 15, 1990.