

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 LOCATED IN OR SERVING COMMUNITIES OR NEIGHBORHOODS IN THE STATE HAVING URGENT NEEDS FOR REINVESTMENT DUE TO DETERIORATING SOCIAL OR ECONOMIC CONDITIONS;

(2) CONFORM TO SPECIFIC ELIGIBILITY GUIDELINES AND FINANCING POLICIES CONSISTENT WITH THIS SECTION AS DEVELOPED BY THE BOARD AND APPROVED BY THE SECRETARY; AND

(3) BE SUBMITTED TO AND APPROVED BY THE LOAN COMMITTEE APPOINTED BY THE BOARD.

~~(B)~~ (C) (1) APPLICATIONS FOR COMMUNITY REINVESTMENT ASSISTANCE SHALL BE MADE TO THE DEPARTMENT, TO THE DEPARTMENT OF ECONOMIC AND EMPLOYMENT DEVELOPMENT, ~~OR~~ TO ENTITIES CONTRIBUTING TO THE FUND, OR, IF PERMITTED BY THE BOARD, DIRECTLY TO THE FUND.

(2) THE DEPARTMENT AND THE DEPARTMENT OF ECONOMIC AND EMPLOYMENT DEVELOPMENT MAY ~~ASSIST~~ PROVIDE TECHNICAL