

SUCH POWER IS PURSUANT TO AND IN ACCORDANCE WITH LOCAL LAW OR A CONTRACT OR CONTRACTS WITH MONTGOMERY COUNTY. FOR PURPOSES OF THIS SECTION, THE PHRASE "PERSONS OF ELIGIBLE INCOME" SHALL MEAN PERSONS WHO INDIVIDUALLY OR AS PART OF A FAMILY UNIT LACK SUFFICIENT INCOME OR ASSETS (AS DETERMINED BY THE MONTGOMERY COUNTY EXECUTIVE OR HIS DESIGNEE) TO ENABLE THEM, WITHOUT FINANCIAL ASSISTANCE, TO LIVE IN DECENT, SAFE AND SANITARY DWELLINGS WITHOUT OVERCROWDING.

(D) IN ADDITION TO THE POWERS ENUMERATED IN THIS ARTICLE AND ANY POWERS GIVEN BY MONTGOMERY COUNTY BY LOCAL LAW, THE HOUSING OPPORTUNITIES COMMISSION OF MONTGOMERY COUNTY, IN PROVIDING HOUSING FOR PERSONS OF ELIGIBLE INCOME IN ACCORDANCE WITH SUBSECTION (C) ABOVE, SHALL HAVE THE FOLLOWING POWERS:

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

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

(3) TO PURCHASE MORTGAGES SECURED BY HOUSING FOR PERSONS OF ELIGIBLE INCOME.

(E) FOR PURPOSES OF THIS SECTION, THE PHRASE "HOUSING OR HOUSING PROJECT FOR PERSONS OF ELIGIBLE INCOME" MEANS ANY UNDERTAKING OR PROJECT, OR PORTION THEREOF, INCLUDING LANDS, BUILDINGS AND IMPROVEMENTS, REAL, MIXED AND PERSONAL PROPERTIES OR INTEREST THEREIN THAT IS PLANNED, ACQUIRED, OWNED, DEVELOPED, CONSTRUCTED, RECONSTRUCTED, REHABILITATED OR IMPROVED FOR PURPOSES OF PROVIDING DWELLING ACCOMMODATIONS A SUBSTANTIAL PORTION OF WHICH ACCOMMODATIONS SHALL BE FOR PERSONS OF ELIGIBLE INCOME, AND SUCH STREETS, ROADS, SEWER AND WATERLINES AND OTHER SUPPORTING PUBLIC AND PRIVATE FACILITIES INTENDED FOR COMMERCIAL, EDUCATIONAL, CULTURAL, RECREATIONAL, COMMUNITY OR OTHER CIVIC PURPOSES AS MAY BE DEEMED NECESSARY FOR SOUND COMMUNITY DEVELOPMENT.

SECTION 2. AND BE IT FURTHER ENACTED, That new Section 6A be and it is hereby added to Article 44B - Housing Cooperation and Aid, of the Annotated Code of Maryland (1971 Replacement Volume and 1973 Supplement) to read as follows:

Article 44B - Housing Cooperation and Aid