

the definitions of "families of limited income" and "community development project"; changing the functions and responsibilities of the Community Development Administration as to making loans for community development projects; providing for sale of obligations of the Community Development Administration; changing the conditions and procedures for the issuance of revenue bonds and notes by the Community Development Administration and the permissible terms and incidents of such bonds and notes; clarifying language and relating generally to the Community Development Administration.

BY repealing and re-enacting, with amendments,

Article 41 - Governor - Executive and
Administrative Departments

Section 266DD-1(a), 266DD-3(a) and (c), 266DD-4(13),
and 266DD-6

Annotated Code of Maryland

(1971 Replacement Volume and 1974 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Sections 266DD-1(a), 266DD-3(a) and (c), 266DD-4(13) and 266DD-6 of Article 41 - Governor - Executive and Administrative Departments of the Annotated Code of Maryland (1971 Replacement Volume and 1974 Supplement) be and they are hereby repealed and re-enacted, with amendments, to read as follows:

Article 41 - Governor - Executive and
Administrative Departments

266DD-1.

(a) It is found and declared that in this era of rapid population growth and expansion and of increasing urbanization, there is a need, in many areas of the State, to promote sound community development.

It is further found and declared that the counties and municipalities of this State do not have adequate resources to, and the ordinary operations of private enterprise cannot without State assistance, deal effectively with all of the problems of sound community development.

It is further found that a need exists to coordinate and concentrate federal, State, regional and local public and private community development efforts and resources.