

266FF-4. GENERALLY.

(A) THE DEPARTMENT SHALL UTILIZE ANY FEDERAL PROGRAMS WHICH COMPLEMENT OR FACILITATE THE MAKING OF LOANS TO DISADVANTAGED AND LOW-INCOME HOME BUYERS IN MARYLAND.

(B) THE DEPARTMENT SHALL ADOPT AND ENFORCE POLICIES TO AVOID CREATING OR AGGRAVATING LOW-INCOME ECONOMIC CONCENTRATIONS WHICH ADVERSELY AFFECT COMMUNITIES.

(C) THE DEPARTMENT SHALL ALLOCATE FUNDS WITHIN THE STATE TO INSURE THAT ALL AREAS ARE SERVED APPROPRIATELY.

(D) THE DEPARTMENT SHALL CONTINUE RESEARCH AND OBSERVATION OF THE MORTGAGE MARKET AND HOUSING CONDITIONS PREVAILING IN MARYLAND.

SECTION 3. AND BE IT FURTHER ENACTED, That all loans and mortgages heretofore made under the sections repealed hereby shall be valid and enforceable in all respects according to their terms, by the Department of Economic and Community Development to the use of the State of Maryland.

SECTION 4. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1975.

Approved April 22, 1975.

CHAPTER 410

(House Bill 137)

AN ACT concerning

Economic and Community Development - Maryland Home
Financing Program

FOR the purpose of correcting erroneous references to the Maryland Housing Fund, correcting language and correcting a technical error.

BY repealing and re-enacting, with amendments,

Article 11 - Banks and Trust Companies
Section 108-I