bonds, and entering into other monetary obligations; and to provide for other matters generally relating thereto.

BE IT ENACTED BY THE COUNTY COUNCIL FOR MONTGOMERY COUNTY, MARYLAND, that

Sec. 1. A new Article IV, title "Housing Opportunity Act," be and it is hereby added to Chapter 56, title "Urban Renewal and Community Development," of the Montgomery County Code 1972, to follow immediately after Article III thereof, and to read as follows:

ARTICLE IV

HOUSING OPPORTUNITY ACT

56-21. FINDINGS AND DECLARATION OF PUBLIC PURPOSE.

HEREBY FOUND AND DECLARED THAT THERE EXISTS WITHIN MONTGOMERY COUNTY A CRITICAL SHORTAGE OF DECENT, AND SANITARY DWELLING ACCOMMODATIONS AVAILABLE EITHER TO RENT OR PURCHASE WHICH PERSONS OF ELIGIBLE INCOME CAN AFFORD AND THAT, AS A RESULT, SUCH PERSONS ARE FORCED TO OCCUPY OVERCROWDED AND CONGESTED DWELLING ACCOMMODATIONS, OR ARE REQUIRED TO PAY AN INORDINATE SHARE OF THEIR INCOME FOR SHELTER: THAT THE AFORESAID CONDITIONS NECESSITATE EXCESSIVE AND DISPROPORTIONATE EXPENDITURES OF PUBLIC FUNDS FOR PUBLIC HEALTH AND SAFETY, FIRE AND ACCIDENT PROTECTION, AND OTHER PUBLIC SERVICES AND FACILITIES; THAT THE SHORTAGE OF DECENT. SAFE AND SANITARY DWELLINGS CANNOT WHOLLY BE RELIEVED THROUGH THE OPERATION OF PRIVATE ENTERPRISE: AND THAT THE CONSTRUCTION OF OPPORTUNITY HOUSING FOR PERSONS ELIGIBLE INCOME, AND/OR THE EXPENDITURE OF PUBLIC FUNDS ASSIST IN SECURING THE PRODUCTION OF SUCH OPPORTUNITY HOUSING ARE, THEREFORE, NOT COMPETITIVE WITH PRIVATE ENTERPRISE: AND THAT THE NECESSITY FOR SUCH CONSTRUCTION THE EXPENDITURE OF PUBLIC FUNDS IN THE PUBLIC AND INTEREST, FOR THE PROVISIONS HEREINAFTER ENACTED, ARE HEREBY DECLARED AS A MATTER OF LEGISLATIVE DETERMINATION TO BE VALID PUBLIC PURPOSES.

56-22. DEFINITIONS.

THE FOLLOWING TERMS, WHEREVER USED OR REFERRED TO IN THIS ARTICLE, SHALL HAVE THE POLLOWING RESPECTIVE MEANINGS, UNLESS A DIFFERENT MEANING IS CLEARLY INTENDED BY THE CONTEXT:

(A) "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 COUNTY EXECUTIVE OR HIS DESIGNEE) TO ENABLE THEM, WITHOUT