

11. "SINGLE-FAMILY RESIDENCE" INCLUDES A SINGLE-FAMILY HOME, TOWNHOUSE, CONDOMINIUM UNIT, OR INDIVIDUAL UNIT SHARE IN A COOPERATIVE HOUSING CORPORATION.

9- 12. "STATE CEILING" MEANS, FOR ANY CALENDAR YEAR, THE "STATE CEILING" FOR THE STATE FOR SUCH YEAR, AS DETERMINED UNDER SECTION 103A(G)(4) OF THE CODE.

(II) SUBJECT TO THE PROVISIONS OF SUBPARAGRAPH (III) OF THIS SECTION, 100 PERCENT OF THE STATE CEILING FOR EVERY YEAR FOR WHICH CONGRESS AUTHORIZES THE ISSUANCE OF QUALIFIED MORTGAGE BONDS SHALL BE ALLOCATED TO THE ADMINISTRATION.

~~(iii)-1--THE--SECRETARY--SHALL--DETERMINE--THE FORMULA--FOR--REALLOCATING--PORTIONS--OF--THE--STATE--CEILING--TO ELIGIBLE--LOCAL--ISSUERS--BEFORE--NOVEMBER--17--1981--OR--NOVEMBER 1--OF--ANY--SUCCESSIVE--CALENDAR--YEAR--THE--SECRETARY--SHALL--CAUSE THIS--DETERMINATION--TO--BE--PUBLISHED--IN--THE--MARYLAND--REGISTER--~~

~~2--ANY--DETERMINATION--BY--THE--SECRETARY UNDER--SUB--SUBPARAGRAPH--1--SHALL--APPLY--TO--ALL--SUCCEEDING CALENDAR--YEARS--UNLESS--THE--SECRETARY--FORMULATES--A--NEW DETERMINATION--ACCORDING--TO--SUB--SUBPARAGRAPH--1--~~

~~3--AS--EARLY--AS--PRACTICABLE--IN--EACH CALENDAR--YEAR--THE--SECRETARY--SHALL--COMPUTE--THE--AMOUNT--OF--THE STATE--CEILING--AND--THE--ALLOCATION--OF--THE--STATE--CEILING--FOR EACH--ELIGIBLE--LOCAL--ISSUER--AND--REALLOCATE--FROM--THE ADMINISTRATION--TO--EACH--ELIGIBLE--LOCAL--ISSUER--A--PORTION--OF THE--STATE--CEILING--EQUAL--TO--NOT--LESS--THAN--THAT--ELIGIBLE--LOCAL ISSUER'S--SHARE--OF--THE--STATE--CEILING--AS--DETERMINED--UNDER SUB--SUBPARAGRAPH--1--~~

(iii) 1. THE SECRETARY SHALL DETERMINE THE PROPORTIONATE SHARE OF THE STATE CEILING FOR EACH COUNTY. EACH PROPORTIONATE SHARE SHALL BE THE FRACTION OBTAINED BY DIVIDING THE SUM OF THE PRICES FOR ALL ELIGIBLE SALES IN THE COUNTY BY THE SUM OF THE PRICES FOR ALL ELIGIBLE SALES IN THE STATE. FOR PURPOSES OF THIS PARAGRAPH, "ELIGIBLE SALES" MEANS SALES, RECORDED DURING THE 12 MONTH PERIOD USED BY THE SECRETARY IN ESTABLISHING THE AVERAGE AREA PURCHASE PRICE, OF SINGLE-FAMILY RESIDENCES, THE PURCHASE PRICE OF WHICH DO NOT EXCEED 90 PERCENT OF THE AVERAGE AREA PURCHASE PRICE AS DETERMINED BY THE SECRETARY. THE SECRETARY'S DETERMINATION MAY BE BASED ON A REASONABLE APPROXIMATION AND SHALL BE CONCLUSIVE FOR PURPOSES OF DETERMINING THESE PROPORTIONATE SHARES.

2. IF TWO OR MORE ELIGIBLE LOCAL ISSUERS HAVE OVERLAPPING JURISDICTIONS, THEN THE SECRETARY SHALL DETERMINE HOW THE PROPORTIONATE SHARE FOR EACH AFFECTED COUNTY WILL BE ALLOCATED AMONG THESE ISSUERS. IF THE ONLY ELIGIBLE ISSUERS IN A COUNTY DO NOT HAVE COUNTYWIDE JURISDICTION, THE SECRETARY SHALL DETERMINE THE PORTION OF THAT COUNTY'S PROPORTIONATE SHARE AVAILABLE FOR ALLOCATION TO THESE ELIGIBLE LOCAL ISSUERS.