

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 disproportional expenditures of public funds for public health and safety, fire and accident protection, and other public services and facilities; THAT THERE EXISTS WITHIN MONTGOMERY COUNTY A PUBLIC EMERGENCY CAUSED BY, AMONG OTHER THINGS, RAPIDLY ESCALATING CONSTRUCTION COSTS, OPERATING AND MAINTENANCE EXPENSES, AND THE INCREASE IN CONVERSIONS OF EXISTING RENTAL FACILITIES TO CONDOMINIUM PROJECTS; THAT THE PROBLEMS CREATED BY OR RESULTING FROM THESE INFLATIONARY CONDITIONS AND CONVERSIONS ARE MANY AND SERIOUS AND INCLUDE MAJOR DISPLACEMENT OF LARGE NUMBERS OF TENANTS, INCLUDING ELDERLY OR HANDICAPPED INDIVIDUALS, FROM THEIR DWELLING UNITS, SCARCITY OF LOW AND MODERATE INCOME UNITS ON THE MARKET WHEN DEMAND FOR SUCH UNITS IS INCREASING, INADEQUATE NUMBERS OF RENTAL UNITS AVAILABLE, PLANNED OR UNDER CONSTRUCTION TO REPLACE THE RENTAL UNITS BEING CONVERTED TO CONDOMINIUMS AND FRUSTRATION OF GENERAL PLAN CONCEPTS OF BALANCED HOUSING MIX AND ADEQUATE PROVISION FOR HOUSING NEEDS OF ALL ECONOMIC SEGMENTS OF THE COMMUNITY; that the shortage of decent, safe and sanitary dwellings cannot wholly be relieved through the operation of private enterprise; and that the construction of housing for persons of eligible income, and/or the expenditure of public funds to assist in securing the production OR AVAILABILITY of such housing FOR THE PURPOSES SET FORTH IN THIS SUBSECTION are, therefore, not competitive with private enterprise; and that the necessity for such [construction] HOUSING and the expenditure of public funds in the public interest, for the PURPOSES STATED AND THE provisions hereinafter enacted, are hereby declared as a matter of legislative determination to be valid public purposes.

(b) [From and after April 30, 1974, in] IN Montgomery County, the public body corporate and politic established pursuant to this article, heretofore known as the housing authority of Montgomery County, shall be known as the housing opportunities commission of Montgomery County and shall have seven[, rather than five,] commissioners appointed and exercising the powers and duties as set forth in this article. [The commissioners presently in office shall continue to serve for the remainder of their respective terms. The two additional commissioners provided for herein shall be designated to serve for terms of four and five years, respectively, from the date of their appointment, but thereafter said] THE commissioners shall be appointed for a term of office of five years.

(c) The housing opportunities commission of Montgomery County shall, in addition to the powers enumerated in this article, have the authority to exercise all or any part or combination of such powers to provide for housing or housing projects for persons of eligible income; provided, however, that the exercise of such power is pursuant to and in