

therefore, are not competitive with private enterprise. A need exists for mortgage credit to be made available for new housing construction and for rehabilitating existing housing because many purchasers and owners of housing are unable to afford mortgage credit at the market rate of interest or obtain mortgage credit because the mortgage credit market is severely restricted. A need exists for the construction and rehabilitation of such housing and the expenditure of public resources and assistance meet the needs and are in the public interest. Accordingly, the provisions of this section are declared as a matter of legislative determination to create a sound housing stock, contribute towards a balanced economy, promote the health, welfare and safety of the residents and therefore be valid public purposes.

(B) (1) IN PRINCE GEORGE'S COUNTY, THE PUBLIC BODY CORPORATE AND POLITIC ESTABLISHED UNDER THIS ARTICLE, SHALL BE KNOWN AS THE HOUSING AUTHORITY OF PRINCE GEORGE'S COUNTY AND SHALL HAVE 7 COMMISSIONERS APPOINTED AND EXERCISING THE POWERS AND DUTIES AS SET FORTH IN THIS ARTICLE.

(2) THE COUNTY EXECUTIVE, WITH THE APPROVAL OF THE COUNTY COUNCIL, SHALL APPOINT AND MAY REMOVE THE COMMISSIONERS OF THE HOUSING AUTHORITY. THE COUNTY EXECUTIVE SHALL DESIGNATE WHICH OF THE COMMISSIONERS APPOINTED SHALL BE THE CHAIRMAN OF THE HOUSING AUTHORITY.

(3) PRIOR TO CONFIRMATION OF EACH APPOINTMENT TO THE HOUSING AUTHORITY, THE COUNTY COUNCIL SHALL HOLD A PUBLIC HEARING ON THE COUNTY EXECUTIVE'S NOMINATIONS FOR APPOINTMENT TO THE HOUSING AUTHORITY.

(4) (I) THE COMMISSIONERS ARE APPOINTED FOR A TERM OF OFFICE OF 5 YEARS. THE TERMS OF THE MEMBERS ARE STAGGERED AS REQUIRED BY THE TERMS OF THE MEMBERS SERVING ON JULY 1, 1988 1983.

(II) A MEMBER APPOINTED TO FILL A VACANCY IN AN UNEXPIRED TERM OR TO SUCCEED A MEMBER WHO IS HOLDING OVER SERVES ONLY FOR THE REMAINDER OF THAT TERM.

(III) A MEMBER SERVES UNTIL HIS SUCCESSOR IS APPOINTED AND QUALIFIES.

[(b)] (C) EXCEPT--AS--OTHERWISE--PROVIDED--BY--PRINCE--GEORGE'S--COUNTY--LOCAL--LAW--OR--CONTRACTS--WITH--PRINCE--GEORGE'S--COUNTY--~~{-The-}~~ THE Housing Authority of Prince George's County--~~{-~~, in addition to the powers enumerated in this article, has the authority to--~~{-MAY~~:

~~{1}~~--EXERCISE--POWERS--ENUMERATED--IN--THIS--ARTICLE,

~~{2}~~ (1) [exercise] EXERCISE all or any part or combination of such powers to provide housing, housing rehabilitation, housing projects, integrally related commercial