

16-107.

(a) Under the powers given elsewhere in this Division II, the Montgomery Commission may provide housing or housing projects for persons of eligible income, but may do so only in accordance with local law or under a contract with Montgomery County.

(b) In accordance with subsection (a) of this section and in addition to the powers listed elsewhere in this Division II or given by local law, the Montgomery Commission may:

(1) make mortgage loans and rent subsidy payments to persons of eligible income;

(2) make construction loans and long-term mortgage loans to any person to produce housing for persons of eligible income; and

(3) purchase mortgages secured by housing for persons of eligible income.

(C) UNDER THE POWERS LISTED ELSEWHERE IN THIS DIVISION II, THE MONTGOMERY COMMISSION MAY:

(1) ENTER INTO DEVELOPMENT AGREEMENTS AS MAY BE NECESSARY OR CONVENIENT IN WHICH:

(I) AT LEAST 50% OF THE UNITS ARE INITIALLY OCCUPIED BY INDIVIDUALS OF FAMILIES WHOSE INCOME INDIVIDUALLY OR AS PART OF A FAMILY UNIT IS EQUAL TO OR LESS THAN:

1. 60% OF THE MEDIAN INCOME FOR THE STATISTICAL AREA IN WHICH THE UNITS ARE LOCATED AS DETERMINED BY THE FEDERAL OFFICE OF MANAGEMENT AND BUDGET; OR

2. A LESSER INCOME THAT MAY BE DETERMINED BY THE CHIEF ELECTED OFFICIAL OR CHIEF ELECTED OFFICIAL'S DESIGNEE IN THE JURISDICTION IN WHICH THE PROPERTY IS LOCATED; OR

(II) AT LEAST 20% OF THE UNITS ARE INITIALLY OCCUPIED BY INDIVIDUALS WHO ARE ELIGIBLE FOR FEDERAL SUBSIDIES; AND

(2) CONTRACT TO FURNISH SERVICES, CONSULTATION, ADVICE, AND ASSISTANCE TO OTHER HOUSING AUTHORITIES OR OTHER PERSONS IN OR OUTSIDE OF THE STATE TO ASSIST IN DEVELOPING, MANAGING, RENOVATING, OR CONSTRUCTING HOUSING DESCRIBED UNDER ITEM (1) OF THIS SUBSECTION.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2006.

Approved May 2, 2006.