

(3) THE FIGURE PREPARED BY THE SECRETARY OF STATE UNDER PARAGRAPH (1)(III) OF THIS SUBSECTION SHALL BE THE INCOME ELIGIBILITY FIGURE USED IN BALTIMORE CITY.

~~(3)~~ (4) IF EXCEPT IN BALTIMORE CITY, IF A COUNTY OR INCORPORATED MUNICIPALITY DOES NOT SELECT AN INCOME ELIGIBILITY FIGURE OR FIGURES, 80 PERCENT OF THE MEDIAN HOUSEHOLD INCOME FOR THE COUNTY SHALL BE USED.

11-138.

(b) (1) A county or an incorporated municipality may provide, by local law or ordinance, that a rental facility may not be granted to a purchaser for the purpose of subjecting it to a condominium regime unless the county, incorporated municipality or housing agency has first been offered in writing the right to purchase the rental facility on substantially the same terms and conditions offered by the owner to the purchaser. The local law or ordinance shall designate the title and mailing address of the person to whom the offer to the county, incorporated municipality or housing agency shall be delivered.

(2) The offer shall contain a contingency entitling the county, incorporated municipality or housing agency, to secure financing within 180 days from the date of the offer.

(3) Unless written acceptance of the offer is sooner delivered to the owner by the county, incorporated municipality or housing agency, the offer shall terminate, without further act, 60 days after it is delivered to the county, incorporated municipality or housing agency. If the offer terminates, the owner may grant the rental facility to any person for any purpose on terms and conditions not more favorable to a buyer than those offered by the owner to the county, incorporated municipality or housing agency.

(4) If the county, incorporated municipality, or housing agency purchases the rental facility, it shall retain or provide for the retention of:

(I) [the] THE property as a rental facility for at least 3 years from the date of acquisition; OR

(II) AT LEAST 20 PERCENT OF THE UNITS IN THE FACILITY AS RENTAL UNITS FOR 15 YEARS FROM THE DATE OF ACQUISITION FOR HOUSEHOLDS THAT DO NOT EXCEED THE APPLICABLE INCOME ELIGIBILITY FIGURE UNDER § 11-137(N) OF THIS TITLE FOR THE COUNTY OR INCORPORATED MUNICIPALITY IN WHICH THE RENTAL FACILITY IS LOCATED.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall apply to any residential rental facility for which the notice to the tenants required under § 11-102.1 of the Real Property Article has not been given on or before March 16, 2006.

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