

(I) THE POLITICAL SUBDIVISION, WITHIN EACH OF ANY 3 FISCAL YEARS WITHIN THE 5-YEAR PERIOD, HAS PROVIDED FINANCIAL ASSISTANCE TO THE AUTHORITY FROM LOCAL TAX REVENUES OR BOND SALE PROCEEDS IN AN AMOUNT EQUAL TO THE GREATER OF:

1. THE PRODUCT OF \$1 TIMES THE NUMBER OF RESIDENTS OF THE POLITICAL SUBDIVISION AS PUBLISHED ANNUALLY BY THE DEPARTMENT OF HEALTH AND MENTAL HYGIENE OR AS OTHERWISE AVAILABLE; AND

2. THE PRODUCT OF \$100 TIMES THE TOTAL NUMBER OF HOUSING UNITS OWNED OR MANAGED BY THE AUTHORITY; AND

(II) THE AUTHORITY, AT THE REQUEST AND WITH THE FINANCIAL SUPPORT OF THE POLITICAL SUBDIVISION, IS OPERATING ONE OR MORE HOUSING PROJECTS FOR WHICH THE FEDERAL GOVERNMENT PROVIDED NO MORE THAN HALF OF THE DEVELOPMENT AND OPERATING COSTS; AND

(2) THE ARTICLES OF ORGANIZATION MUST BE:

(I) RECOMMENDED IN WRITING BY THE CHIEF ELECTED OFFICIAL;

(II) APPROVED BY A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE AUTHORITY; AND

(III) ADOPTED BY A RESOLUTION OR ORDINANCE OF THE LEGISLATIVE BODY.

(D) FILINGS BY CUSTODIAN OF RECORDS.

THE CUSTODIAN OF RECORDS SHALL FILE WITH THE SECRETARY OF STATE:

(1) A COPY OF THE DOCUMENTATION DESCRIBED IN SUBSECTION (C)(1) OF THIS SECTION, IF APPLICABLE;

(2) THE ARTICLES OF ORGANIZATION AND THE APPLICABLE RECOMMENDING, APPROVING, AND ADOPTING INSTRUMENTS DESCRIBED IN SUBSECTION (B) OR (C)(2) OF THIS SECTION;

(3) CERTIFICATION BY THE CUSTODIAN OF RECORDS THAT THE ARTICLES OF ORGANIZATION HAVE BEEN RECOMMENDED AND ADOPTED BY THE POLITICAL SUBDIVISION IN ACCORDANCE WITH THE APPLICABLE REQUIREMENTS OF SUBSECTION (B)(1) AND (3) OR SUBSECTION (C)(2)(I) AND (III) OF THIS SECTION; AND

(4) CERTIFICATION BY THE SECRETARY OF THE PRE-EXISTING AUTHORITY THAT THE ARTICLES OF ORGANIZATION HAVE BEEN APPROVED BY THE BOARD OF COMMISSIONERS OF THE AUTHORITY IN ACCORDANCE WITH THE APPLICABLE REQUIREMENTS OF SUBSECTION (B)(2) OR SUBSECTION (C)(2)(II) OF THIS SECTION.

(E) ISSUANCE OF CERTIFICATE OF APPROVAL.