

(1) MAKE MORTGAGE LOANS AND MORTGAGE SUBSIDY PAYMENTS TO OR FOR THE BENEFIT OF PERSONS OF ELIGIBLE INCOME;

(2) MAKE CONSTRUCTION LOANS AND LONG-TERM MORTGAGE LOANS TO ANY PERSON TO PRODUCE HOUSING FOR PERSONS OF ELIGIBLE INCOME;

(3) PURCHASE MORTGAGES SECURED BY HOUSING FOR PERSONS OF ELIGIBLE INCOME;

(4) SUBJECT TO ANY APPLICABLE AGREEMENT, ALLOW A NUMBER OF RESIDENTS OF A HOUSING PROJECT OR A PART OF ONE THAT THE AUTHORITY FINANCES TO HAVE INCOMES ABOVE THE LEVELS FOR PERSONS OF ELIGIBLE INCOME, IF THE NUMBER DOES NOT EXCEED THE PERCENTAGE ALLOWED IN THE ARTICLES OF ORGANIZATION, WHICH MAY NOT EXCEED 80%;

(5) ACQUIRE, DEVELOP, CONSTRUCT, REHABILITATE, OWN, OPERATE, AND LEASE, AS LESSOR OR LESSEE, COMMERCIAL FACILITIES ON THE SITE OF A HOUSING PROJECT THAT MAKE AN ECONOMIC OR SOCIAL CONTRIBUTION TO THE HOUSING PROJECT, IF:

(I) THE COMMERCIAL FACILITIES ARE INTENDED SUBSTANTIALLY FOR THE USE AND BENEFIT OF THE TENANTS OF THE HOUSING PROJECT; AND

(II) THE INTENDED USE BY OTHER PERSONS IS INCIDENTAL;

(6) WITH THE APPROVAL OF THE LEGISLATIVE BODY AND THE CHIEF ELECTED OFFICIAL, ACQUIRE, DEVELOP, CONSTRUCT, REHABILITATE, OWN, OPERATE, AND LEASE, AS LESSOR OR LESSEE, COMMERCIAL FACILITIES THAT:

(I) ARE ADJACENT TO THE SITE OF A HOUSING PROJECT;

(II) ARE NOT INTENDED SUBSTANTIALLY FOR THE USE AND BENEFIT OF THE TENANTS OF THE HOUSING PROJECT; OR

(III) ARE INTENDED FOR USE MORE THAN INCIDENTALLY BY PERSONS OTHER THAN THE TENANTS OF THE HOUSING PROJECT; AND

(7) ACT AND INVEST AS A GENERAL PARTNER AND AS A LIMITED PARTNER IN HOUSING PROJECTS.

(B) EFFECT ON OTHER POWERS.

THIS SECTION DOES NOT LIMIT THE POWERS GRANTED TO AUTHORITIES BY OTHER TITLES IN THIS DIVISION II.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 44A, § 1-302.

In the introductory language of subsection (a) of this section, the phrase "[i]f authorized under its articles of organization" is substituted for the former phrase "[i]f elected in accordance with § 1-203(b)(7) of this title" for clarity.

Also in the introductory language of subsection (a) of this section, the