

[(b) "Elderly household" means one or more individuals who occupy a residential dwelling unit, at least one of whom is:

(1) at least 62 years old; or

(2) physically handicapped and would qualify as an elderly person under a federal housing program.]

4-404.

(a) The [Administration] DEPARTMENT shall:

(1) administer the Program;

(2) adopt policies to ensure that rental property is made available to low-income elderly households; and

(3) use federal and State programs to help carry out the Program.

(b) The [Administration] DEPARTMENT shall set income guidelines by considering:

(1) the median income for the area;

(2) the minimum income needed to afford available standard rental units in the area; and

(3) any other factor the [Administration] DEPARTMENT considers relevant.

4-405.

To achieve the purposes of the Fund, the [Administration] DEPARTMENT shall, from time to time, ask the State to increase or replace amounts deposited with the State Treasurer in the Fund.

4-406.

(a) The [Administration] DEPARTMENT shall adopt regulations to carry out the Program.

4-408.

(a) The [Administration] DEPARTMENT shall review applications for loans submitted by private or nonprofit sponsors, political subdivisions, or local housing authorities established under Article 44A of the Code on behalf of sponsors of proposed elderly rental housing projects.

(b) In reviewing an application for a deferred payment loan under § 4-409 of this subtitle, the [Administration] DEPARTMENT shall consider:

(1) the degree of local government incentive and support provided to the proposed residential rental facility supported by money from the Fund, including contribution of land, abatement of taxes or fees, direct or indirect rental subsidies, and grants;