

[(2)] (II) [provides] PROVIDE employees with financial assistance IN THE FORM OF GRANTS to buy homes near their workplaces.

(2) A COMMUNITY DEVELOPMENT PROJECT ADMINISTERED UNDER THIS SUBSECTION IS NOT SUBJECT TO THE PROVISIONS OF SUBSECTION (B)(1) OF THIS SECTION THAT REQUIRE PART OF THE HOUSING TO BE OCCUPIED BY FAMILIES OF LIMITED INCOME.

(3) THE COMMUNITY DEVELOPMENT PROJECTS ADMINISTERED UNDER THIS SUBSECTION SHALL BE KNOWN AS THE "LIVE NEAR YOUR WORK" PROGRAM.

(4) THE SECRETARY ~~MAY~~ SHALL ADOPT REGULATIONS TO IMPLEMENT THE "LIVE NEAR YOUR WORK" PROGRAM ESTABLISHED UNDER THIS SUBSECTION.

(5) (I) IN FISCAL YEAR 2007 AND FISCAL YEAR 2008, THE GOVERNOR ~~SHALL~~ MAY INCLUDE IN THE STATE BUDGET \$250,000 FOR THE "LIVE NEAR YOUR WORK" PROGRAM ESTABLISHED UNDER THIS SUBSECTION.

(II) IN FISCAL YEAR 2009 AND EVERY FISCAL YEAR THEREAFTER, THE GOVERNOR ~~SHALL~~ MAY INCLUDE IN THE STATE BUDGET NO LESS THAN \$250,000 AND NO MORE THAN \$500,000 FOR THE "LIVE NEAR YOUR WORK" PROGRAM ESTABLISHED UNDER THIS SUBSECTION.

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With the concurrence of the Secretary, a political subdivision may approve a designated neighborhood after considering:

- (1) the availability, cost, and condition of business facilities;
- (2) the age and number of abandoned structures;
- (3) the age and number of substandard structures;
- (4) the income of residents relative to State or regional median incomes, including the number of welfare recipients;
- (5) the extent of unemployment and the availability of jobs for residents;
- (6) the need for financing for small businesses, nonprofit organizations, or microenterprises to upgrade social and economic conditions;
- (7) the development or redevelopment strategy of the political subdivision for the area and any plans, or financial commitment to undertake improvements there; and
- (8) other standards that the Department considers relevant as set forth in regulations, including standards established for other State or federal programs.

SECTION 2. AND BE IT FURTHER ENACTED, That it is the intent of the General Assembly that the Department of Housing and Community Development shall ~~provide financial assistance under the "Live Near Your Work" program established under this Act starting July 1, 2006~~ actively work with private employers and county and municipal governments, and, where appropriate, other units of State