

AND MAINTENANCE OF RESOURCES DIRECTLY RELATED TO THE DEVELOPMENT OF A COMMUNITY LEGACY PLAN OR THE IMPLEMENTATION OF A COMMUNITY LEGACY PROJECT;

(7) ENGAGE IN LANDBANKING OR OTHERWISE ACQUIRE OR IMPROVE VACANT BUILDINGS OR UNIMPROVED LAND;

(8) PROVIDE FINANCIAL ASSISTANCE FOR NEIGHBORHOOD INTERVENTION PROJECTS; OR

(9) DEVELOP OTHER PLANS OR IMPLEMENT OTHER PROJECTS AS THE BOARD CONSIDERS NECESSARY TO FURTHER THE PURPOSES OF THIS SUBTITLE.

REVISOR'S NOTE: This subsection is new language derived without substantive change from former Art. 83B, § 4-801(i)(2).

In item (1) of this subsection, the reference to "residential" properties is substituted for the former reference to "homeownership or rental" properties for brevity.

In item (5) of this subsection, the reference to ownership "or" control is substituted for the former reference to ownership "and" control to clarify that "ownership" and "control" need not be inextricably linked.

Defined terms: "Board" § 6-201

"Community legacy plan" § 6-201

"Financial assistance" § 1-101

"Landbanking" § 6-201

"Neighborhood intervention project" § 6-201

(J) FINANCIAL ASSISTANCE.

"FINANCIAL ASSISTANCE" INCLUDES:

(1) A GRANT;

(2) A LOAN;

(3) A REDUCTION IN THE PRINCIPAL OBLIGATION OF OR RATE OF INTEREST PAYABLE ON A LOAN OR PORTION OF A LOAN;

(4) A PREPAYMENT OF INTEREST ON A SUBORDINATE OR SUPERIOR LOAN OR PORTION OF A LOAN;

(5) AN ASSURANCE;

(6) A GUARANTEE; OR

(7) ANY OTHER FORM OF CREDIT ENHANCEMENT.

REVISOR'S NOTE: This subsection formerly was Art. 83B, § 4-801(j).

The only changes are in style.

(K) LANDBANKING.