

(II) FOR THE TERM REMAINING AS OF THE DATE OF TERMINATION, INCLUDING ALL STATED AND UNEXERCISED RENEWAL TERMS, OF ANY RENTAL ASSISTANCE AGREEMENT DESCRIBED UNDER SUBSECTION (A)(2) OF THIS SECTION OR, IF GREATER, FOR 5 YEARS; OR

(2) THE SALE OR CONVEYANCE OF THE ASSISTED PROJECT:

(I) IS SUBJECT TO CONTINUATION OF THE EXISTING MORTGAGE FINANCING DESCRIBED UNDER SUBSECTION (A)(1) OF THIS SECTION; AND

(II) OCCURS BEFORE THE DATE OF A TERMINATION, FAILURE TO RENEW, OR EXPIRATION OF PROJECT-BASED § 8 RENTAL ASSISTANCE DESCRIBED UNDER SUBSECTION (A)(2) OF THIS SECTION.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 83B, §§ 9-102 and 9-101(1).

In the introductory language of subsection (c) of this section, the former reference to a "rule" is deleted. See General Revisor's Note to article.

In subsection (d)(1) of this section, the former reference to preserving restrictions "for the project" is deleted as implicit.

The Housing Article Review Committee notes, for consideration by the General Assembly, that the power given to the Secretary to determine unilaterally what transfers fall within this title may go beyond the constitutional limits of the Secretary's authority.

Also the Housing Article Review Committee notes, for consideration by the General Assembly, that many of the protected actions listed in subsection (a)(1) of this section may be preempted by the Low-Income Housing Preservation and Resident Homeownership Act, 12 U.S.C. §§ 4101 - 4147.

Defined terms: "Assisted project" § 7-101

"Owner" § 7-101

"Person" § 1-101

"Project-based § 8 rental assistance" § 7-101

"Protected action" § 7-101

"Secretary" § 1-101

7-103. REGULATIONS.

THE SECRETARY SHALL ADOPT REGULATIONS TO CARRY OUT THIS TITLE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 83B, § 9-112.

The former reference to "standards and requirements" is deleted as surplusage.

Defined term: "Secretary" § 1-101