

substituted for the former reference to "shares or portions of the interests" for brevity.

Defined terms: "Board" § 9-101

"Community reinvestment assistance" § 9-101

"Community reinvestment project" § 9-101

"Fund" § 9-101

9-306. DUTIES OF DEPARTMENT.

THE DEPARTMENT SHALL TAKE ANY NECESSARY ACTION, INCLUDING PROVIDING TECHNICAL ASSISTANCE, TO ENCOURAGE AND FACILITATE THE CREATION OF THE FUND.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 83B, § 10-103(a)(1) and (2).

The former reference requiring the Department to "encourage" action is deleted in light of the requirement that the Department "take" action.

Also the former reference to any "proper" action is deleted in light of the reference to any "necessary" action.

Defined terms: "Department" § 1-101

"Fund" § 9-101

9-307. POWERS OF DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT AND DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT.

(A) PAYING EXPENSES OF ORGANIZING FUND.

THE DEPARTMENT MAY PROVIDE MONEY FOR ADMINISTRATIVE, LEGAL, AND OTHER ORGANIZATIONAL EXPENSES OF THE FUND.

(B) PROVIDING AND CHARGING FOR TECHNICAL ASSISTANCE.

THE DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT AND THE DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT MAY:

(1) PROVIDE TECHNICAL ASSISTANCE FOR:

(I) OPERATING AND ADMINISTERING THE FUND; AND

(II) UNDERWRITING PROPOSED COMMUNITY REINVESTMENT PROJECTS; AND

(2) CHARGE REASONABLE AND CUSTOMARY FEES FOR THE TECHNICAL ASSISTANCE.

REVISOR'S NOTE: This section is new language derived without substantive change from former Art. 83B, § 10-103(a)(3) and (b).

In subsection (a) of this section, the former reference to expenses "incurred in forming the private and independent legal entity constituting the Fund" is deleted as surplusage.