

Article - Financial Institutions  
 Section 13-401 through 13-409, inclusive, to be under the  
 new subtitle "Subtitle 4. Homeowners' Emergency  
 Mortgage Assistance Program"  
 Annotated Code of Maryland  
 (1980 Volume and 1983 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
 MARYLAND, That the Laws of Maryland read as follows:

Article - Financial Institutions

SUBTITLE 4. HOMEOWNERS' EMERGENCY MORTGAGE ASSISTANCE PROGRAM

13-401.

(A) IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS  
 INDICATED.

(B) "DEPARTMENT" MEANS THE DEPARTMENT OF ECONOMIC AND  
 COMMUNITY DEVELOPMENT.

(C) "LOAN" MEANS A LOAN OF MONEY MADE BY THE DEPARTMENT  
 UNDER THIS SUBTITLE.

(D) "MORTGAGE" INCLUDES A FIRST MORTGAGE, SECOND MORTGAGE,  
 OR A DEED OF TRUST.

(E) "PROGRAM" MEANS THE HOMEOWNERS' EMERGENCY MORTGAGE  
 ASSISTANCE PROGRAM.

(F) "SECRETARY" MEANS THE SECRETARY OF ECONOMIC AND  
 COMMUNITY DEVELOPMENT.

13-402.

THE PURPOSE OF THIS PROGRAM IS TO ASSIST HOMEOWNERS WHO,  
 BECAUSE OF RECENT INVOLUNTARY UNEMPLOYMENT, ARE UNABLE TO MAKE  
 CURRENT MORTGAGE PAYMENTS ON THEIR HOMES.

13-403.

THERE IS A HOMEOWNERS' EMERGENCY MORTGAGE ASSISTANCE PROGRAM  
 IN THE DEPARTMENT.

13-404.

(A) IN ADDITION TO THE SPECIFIC POWERS GRANTED AND DUTIES  
 IMPOSED BY THIS SUBTITLE, THE DEPARTMENT HAS THE POWERS AND  
 DUTIES SET FORTH UNDER THIS SECTION.

(B) ~~(1)~~ THE PROGRAM SHALL BE ADMINISTERED BY THE  
 DEPARTMENT.