

(iii) For any loan financing [the] A rehabilitation PROJECT FOR [of] a residential building, the Department may set a lower rate or rates of interest if:

1. The loans serve families of limited income whose incomes do not exceed 80 percent of the maximum income limits that the Secretary may establish[;

2. The] AND THE lower rate or rates are not less than the greater of 60 percent of the actual interest cost of moneys used to fund the program or a rate of 4 percent; [and] OR

~~2.---THE---LOANS---SERVE---EXCLUSIVELY---FAMILIES OF LIMITED INCOME WHOSE INCOMES ARE LOWER THAN THE INCOME---LIMITS ESTABLISHED---IN---SUBPARAGRAPH---(iii)(1)---ABOVE, IN WHICH CASE THE~~  
 2. THE BUILDING IS TO BE OCCUPIED IN SUBSTANTIAL PART BY FAMILIES OF LIMITED INCOME WHOSE INCOMES ARE LESS THAN 70 PERCENT OF THE MAXIMUM INCOME LIMITS THAT THE DEPARTMENT MAY ESTABLISH IN WHICH CASE THE LOWER RATE OR RATES MAY BE AS LOW AS ZERO PERCENT; AND

3. The Secretary determines that the families of limited income served by these loans do not have sufficient income to repay a loan at a higher rate or to pay rent in an amount that would enable a sponsor OR A NONPROFIT SPONSOR to repay a loan at a higher rate.

(iv) The Department shall include in its request for appropriations for the program any information requested by the Secretary of Budget and Fiscal Planning about loans at lower rates of interest which shall include, at a minimum, an estimate of the lower rates of interest at which eligible loans may be made and the aggregate principal amount of loans expected to be made at the lower rates in the coming fiscal year.

(7) The Department shall establish a maximum percentage or amount of loans made from the fund which may be used for nonresidential rehabilitation.

(8) The program shall be administered to the maximum extent possible in conjunction with federal programs assisting rehabilitation of housing, so as to insure maximum utilization of available federal funds.

(9) The program shall be administered, to the maximum extent possible, consistently with locally approved plans or programs of concentrated neighborhood revitalization.

(d) (1) The Migratory Worker Housing Facilities Program is created within the Maryland Housing Rehabilitation Program.