

AN ACT concerning

Housing - Maryland Home Financing Program

FOR the purpose of altering the definition of "group home" under the Home Financing Program; and authorizing the Department of Economic and Community Development to immediately accelerate the maturity of certain loans in default;

BY repealing and reenacting, with amendments,

Article - Financial Institutions
Section 13-301(d) and (e) and 13-315(b)
Annotated Code of Maryland
(1980 Volume and 1986 Supplement)

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

Article - Financial Institutions

13-301.

(d) "Group home" means a [home] HOUSING FACILITY offering:

(1) [common] COMMON, SHARED OR INDEPENDENT living, dining, [and] KITCHEN, sanitary, [facilities, shared or independent] AND sleeping facilities[,]; AND

(2) [supportive] SUPPORTIVE services[, and] OR supervisory [live-in] personnel to individuals with special HOUSING needs [for group living facilities] where the individuals are not related to the group home sponsor. Group home shall include emergency and temporary housing facilities.

(e) [Group home shall include emergency] EMERGENCY and temporary housing facilities FOR HOMELESS PERSONS MAY BE FINANCED AS A GROUP HOME AND NEED NOT INCLUDE ALL OF THE FACILITIES DESCRIBED IN SUBSECTION (D)(1) OF THIS SECTION.

13-315.

(b) (1) Subject to paragraph (2) of this subsection, as long as it complies with any applicable federal treasury regulations governing the borrowing of moneys by the State, a loan shall permit:

(i) The interest rate to be increased: