

or municipality or any of their agencies or instrumentalities. Infrastructure projects may not include any facilities with respect to which local obligations financing such facilities would be private activity bonds within the meaning of Section [103(n)] 141 of the Internal Revenue Code of [1954] 1986, as amended, FOR WHICH AN ALLOCATION UNDER SECTION 146 OF THE CODE WOULD BE REQUIRED [obligations described in Section 103(b)(4)(A) of that Code, or housing program obligations under Section 11(b) of the United States Housing Act of 1937].

[(i)] (M) "Limited dividend corporation" means a corporation which qualifies as a limited dividend corporation under the moderate-income rental programs in effect from time to time under the National Housing Act and which is operated exclusively in furtherance of a community development project.

[(j)] (N) "Local development corporation" means any corporation or foundation no part of the net earnings of which inures to the benefit of any private shareholder or individual, organized and operated primarily for the purposes of fostering, encouraging, and assisting community development within the State.

[(k)] (O) "Local development agency" means any board, commission, agency, department or authority of any municipality or county designated by their chief executive officer of such municipality or county for the purpose of carrying out community development under this subheading.

[(k-1)] (P) "Local obligation" means any bond, note, or other obligation of any county or municipality or any of their agencies or instrumentalities.

[(l)] (Q) "Mortgage lender" means a bank, trust company, savings institution, savings and loan association, national bank association, mortgage banker, or other financial institution that maintains an office in [this] THE State and engages in making or originating residential mortgage loans, any insurance company that is authorized to transact business in [this] THE State, and the Maryland Home Financing Program.

[(m)] (R) "Municipality" means a municipal corporation in [Maryland] THE STATE subject to the provisions of Article XI-E of the Constitution OF THE STATE; and it also means the Mayor and City Council of Baltimore. "County" means one of the twenty-three counties of Maryland.

[(n)] (S) "Person" has the meaning stated in § 13-402 of Article 41 for the purpose of providing financial assistance for an energy conservation project or a solar energy project.