

[11-803.] 2-503.

The purposes of the Program are to:

- (1) Increase the supply of decent, safe, and sanitary rental housing for occupancy by families of lower income;
- (2) Provide financial assistance for the costs of acquiring, constructing, or rehabilitating rental housing so that it is affordable by families of lower income; and
- (3) Stimulate the participation of political subdivisions in providing assistance for the production of affordable rental housing for families of lower income.

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(a) The Department shall:

- (1) Manage, supervise, and administer the Program;
- (2) Adopt policies to ensure that rental housing is made available to families of lower income with the assistance of political subdivisions;
- (3) Attach such specific terms to any purchase, sale, or lease of a project or land therefor as may be necessary to carry out the purposes of the Program;
- (4) Establish guidelines for occupancy of the rental units produced under the Program by families of lower income to ensure that the rental units receiving financial assistance under the Program are occupied by families of lower income;
- (5) Comply with the requirements of local laws, ordinances, codes, charters, or regulations applicable to any particular project; and
- (6) Adopt rules and regulations to carry out the Program in conformance with statutory requirements.

(b) Notwithstanding any provision of this subtitle or any other law or regulation, the Department may:

- (1) Make and participate in making loans to sponsors for any rental housing production project including loans for development costs related to the construction or rehabilitation of a project and loans for the acquisition of completed projects;
- (2) Own or lease a rental housing production project or the land therefor during the construction or rehabilitation of a project and sell, assign, or transfer the project without public bidding or public sale to a sponsor upon its completion