

(3) PROMOTE INTEREST IN AND THE STUDY OF HISTORIC PROPERTIES.

5-303.

THE PROGRAM IS DECLARED TO BE OF GENERAL BENEFIT TO THE CITIZENS OF THIS STATE AND CHARITABLE IN NATURE.

5-304.

THE POWERS AND DUTIES OF THE PROGRAM ARE VESTED IN AND EXERCISED BY THE BOARD.

5-305.

THE BOARD SHALL ADOPT REGULATIONS TO CARRY OUT THE PROVISIONS OF THIS SUBTITLE.

5-306.

(A) THERE IS A PRINCE GEORGE'S COUNTY HISTORIC PROPERTY GRANT FUND.

(B) THE BOARD ADMINISTERS THE FUND.

(C) THE BOARD SHALL DEPOSIT IN THE FUND THOSE FUNDS AUTHORIZED IN ACCORDANCE WITH § 2-118 OF THIS ARTICLE, TO IMPLEMENT AND ENCOURAGE RESTORATION AND PRESERVATION OF HISTORIC PROPERTIES AND TO IMPLEMENT THE PROGRAM'S PURPOSES AS SET FORTH IN THIS SUBTITLE.

~~(D) EXCEPT AS PROVIDED IN SUBSECTIONS (E), (F), AND (G) OF THIS SECTION,~~ THE BOARD SHALL EXPEND THE AMOUNTS IN THE FUND TO PROVIDE GRANTS TO NONPROFIT ORGANIZATIONS OR FOUNDATIONS, POLITICAL SUBDIVISIONS, OR INDIVIDUALS FOR THE PURPOSE OF ACQUIRING, PRESERVING, RESTORING, OR REHABILITATING HISTORIC PROPERTIES. IN MAKING GRANTS THE BOARD SHALL SOLICIT AND CONSIDER THE RECOMMENDATIONS OF THE PRINCE GEORGE'S COUNTY HISTORIC PRESERVATION COMMISSION.

(E) THE GRANT RECIPIENT SHALL CONVEY A PERPETUAL PRESERVATION EASEMENT TO THE BOARD AT THE TIME THE GRANT IS AWARDED.

~~(F) THE TOTAL GRANT FUNDS AWARDED TO A RECIPIENT IN ANY YEAR MAY NOT EXCEED 10 PERCENT OF THE TOTAL FUNDS AUTHORIZED FOR THE FUND IN ACCORDANCE WITH § 2-118 OF THIS ARTICLE.~~

~~(G)~~ (F) DECISIONS BY THE BOARD CONCERNING GRANTS SHALL BE MADE WITHOUT REGARD TO THE FINANCIAL STATUS OR ANNUAL INCOME OF THE APPLICANT. HOWEVER, THE BOARD MAY REQUIRE MATCHING FUNDS IN WHATEVER PROPORTION THE BOARD DEEMS APPROPRIATE.