

(b) (1) There is a Housing Finance Review Committee of the Department.

(2) Upon recommendation of the Secretary, the Governor shall appoint the following persons to serve as the Housing Finance Review Committee:

(i) 3 employees of the Department, one of whom may be the Secretary;

(ii) 1 employee of the Executive Branch of State government, who is not employed by the Department; and

(iii) 3 members of the public.

~~-(3)~~ The public members shall include the chairman of the Maryland Housing Policy Commission OR THE DESIGNEE THAT THE CHAIRMAN APPOINTS WITH THE ADVICE OF THE SECRETARY.~~-}~~

~~-(4)-}~~ ~~{3}~~ ~~-(~~ [Except for the chairman of the Maryland Housing Policy Commission, the] THE public members shall serve for a term of 4 years beginning July 1, 1983, provided that a member appointed to fill a vacancy in an unexpired term or to succeed a member who is holding over serves only for the remainder of the term.

~~-(5)-}~~ ~~{4}~~ The Housing Finance Review Committee shall review and make recommendations to the Secretary on the following:

(i) Specific loan requests or categories of loan requests; and

(ii) The investment and project financing policies of the Administration.

~~-(6)-}~~ ~~{5}~~ The Secretary may approve a specific loan request without receiving the recommendation of the Housing Finance Review Committee when the nature of the request requires urgent action.

2-203.

(f) "Community development project" means any undertaking or project, or portion thereof, including lands, buildings and improvements, real, mixed and personal properties or interest therein that is planned, acquired, owned, developed, constructed, reconstructed, rehabilitated, repaired, renovated, or improved for the purposes of promoting sound community development. A community development project:

(1) [shall] SHALL provide for existing or new housing which is or which will be occupied: