

OF ADDITIONAL OR EXPANDED PUBLIC WORKS, IMPROVEMENTS, AND FACILITIES REQUIRED TO ACCOMMODATE NEW CONSTRUCTION OR DEVELOPMENT.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect ~~July 1, 1988~~ January 1, 1989.

Approved May 17, 1988.

CHAPTER 411

(House Bill 447)

AN ACT concerning

Department of Housing and Community
Development - Home Financing Program

FOR the purpose of modifying various authorizations of the Home Financing Program; modifying the definitions of "group home" and "group home sponsor"; ~~repealing--the--definition--of "nonprofit--organization"~~; authorizing the Department of Housing and Community Development to provide loans to individuals to finance the purchase and rehabilitation of a home under certain circumstances; permitting the Department to purchase from certain lenders notes or mortgages that evidence certain loans; requiring the Department of Housing and Community Development to adopt certain regulations; permitting certain interest rates and payment provisions under certain circumstances; clarifying certain provisions; and generally relating to the Home Financing Program.

BY repealing and reenacting, with amendments,

Article - Financial Institutions
Section 13-301(d) and (e), 13-306(c), 13-310(d), and
13-315(b) and (e)
Annotated Code of Maryland
(1986 Replacement Volume and 1987 Supplement)

~~BY-repealing~~ BY repealing and reenacting, without amendments,

Article - Financial Institutions
Section 13-301(h)
Annotated Code of Maryland
(1986 Replacement Volume and 1987 Supplement)