

(III) SITE PREPARATION; AND(IV) INDEMNITY AND SURETY BONDS AND
PREMIUMS ON TITLE AND HAZARD INSURANCE.(2) "LOCAL GOVERNMENT" MEANS ANY MUNICIPAL CORPORATION IN MARYLAND SUBJECT TO THE PROVISIONS OF ARTICLE XI-E OF THE CONSTITUTION, THE MAYOR AND CITY COUNCIL OF BALTIMORE, ANY OF THE 23 COUNTIES IN MARYLAND, AND ANY HOUSING AUTHORITY AUTHORIZED UNDER ARTICLE 44A.(3) "LOWER INCOME HOUSEHOLD" MEANS A HOUSEHOLD WHOSE GROSS ANNUAL INCOME DOES NOT EXCEED 50 PERCENT OF THE STATEWIDE MEDIAN INCOME FOR A HOUSEHOLD OF LIKE SIZE OR SUCH LESSER INCOME LEVEL AS MAY BE ESTABLISHED FOR ANY PARTICULAR PROJECT BY THE SECRETARY OF HOUSING AND COMMUNITY DEVELOPMENT.(4) "PARTNERSHIP RENTAL HOUSING" MEANS HOUSING FACILITIES, INCLUDING APARTMENTS, CONDOMINIUMS, COOPERATIVES, TOWNHOUSES, TOWNHOMES, AND SINGLE FAMILY HOMES.(C) THE SECRETARY OF HOUSING AND COMMUNITY DEVELOPMENT SHALL ADOPT REGULATIONS ESTABLISHING THE TIME WHEN HOUSEHOLDS THAT EXCEED THE INCOME LIMITS FOR LOWER INCOME HOUSEHOLDS AFTER INITIAL OCCUPANCY WILL BE REQUIRED TO VACATE THE PARTNERSHIP RENTAL HOUSING.(D) ANY LOCAL GOVERNMENT MAY APPLY TO THE COMMUNITY DEVELOPMENT ADMINISTRATION FOR FUNDS TO FINANCE THE DEVELOPMENT COSTS OF NEW CONSTRUCTION, RECONSTRUCTION, OR SUBSTANTIAL REHABILITATION OF BUILDINGS FOR THE PURPOSE OF ADDING TO THE STOCK OF RENTAL HOUSING AVAILABLE TO LOWER INCOME HOUSEHOLDS. THE BOND PROCEEDS SHALL BE GOVERNED BY AND SUBJECT TO THE FOLLOWING STIPULATIONS AND LIMITATIONS:(1) THE LOCAL GOVERNMENT SHALL PROVIDE THE SITE FOR THE PARTNERSHIP RENTAL HOUSING.(2) THE LOCAL GOVERNMENT SHALL OWN THE PARTNERSHIP RENTAL HOUSING.(3) THE LOCAL GOVERNMENT SHALL DIRECTLY OR INDIRECTLY MANAGE THE OPERATION OF THE PARTNERSHIP RENTAL HOUSING.(4) THE PARTNERSHIP RENTAL HOUSING FACILITIES SHALL BE OCCUPIED BY LOWER INCOME HOUSEHOLDS.(5) LOWER INCOME HOUSEHOLDS OCCUPYING PARTNERSHIP RENTAL HOUSING SHALL CONTRIBUTE SERVICES TO ENHANCE AND MAINTAIN THE PROPERTY OR COMMUNITY IN A MANNER DEEMED ACCEPTABLE TO THE LOCAL GOVERNMENT.