

(a) In this subtitle the following words have the meanings indicated.

(b) "Administration" means the Community Development Administration of the Department of Housing and Community Development.

(c) "Applicant" means private or nonprofit sponsors, counties, municipalities, or local housing agencies established under Article 44A of the Code.

(d) "ELDERLY HOUSEHOLD" MEANS AN INDIVIDUAL OR GROUP OF INDIVIDUALS OCCUPYING A RESIDENTIAL HOUSING UNIT, ONE OF WHOM IS 62 YEARS OF AGE OR OLDER, OR IS PHYSICALLY HANDICAPPED AND WOULD QUALIFY AS AN ELDERLY PERSON UNDER FEDERAL HOUSING PROGRAMS.

(E) "ELDERLY RENTAL HOUSING PROJECT" OR "PROJECT" MEANS ANY PROJECT OR UNDERTAKING FOR THE ACQUISITION, CONSTRUCTION, OR REHABILITATION OF BUILDINGS AND IMPROVEMENTS, OR ANY PORTION THEREOF, INCLUDING SINGLE ROOM OCCUPANCY AND SHARED LIVING UNIT FACILITIES, WHICH BUILDINGS AND IMPROVEMENTS OR PORTIONS THEREOF WILL BE OCCUPIED BY LOW INCOME ELDERLY HOUSEHOLDS AS FOLLOWS:

(1) FOR PROJECTS OR UNDERTAKINGS WHICH QUALIFY FOR FEDERAL LOW INCOME TAX CREDITS, THE NUMBER OF RESIDENTIAL UNITS IN THE UNDERTAKING SELECTED BY THE SPONSOR TO SATISFY THE FEDERAL REQUIREMENTS WILL BE OCCUPIED BY LOW INCOME ELDERLY HOUSEHOLDS; OR

(2) FOR ALL OTHER PROJECTS, ALL RESIDENTIAL UNITS WILL BE OCCUPIED BY LOW INCOME ELDERLY HOUSEHOLDS.

(F) "NONPROFIT ORGANIZATION" MEANS A CORPORATION, FOUNDATION, OR OTHER LEGAL ENTITY, NO PART OF THE NET EARNINGS OF WHICH INURES TO THE BENEFIT OF ANY PRIVATE SHAREHOLDER OR INDIVIDUAL HOLDING ANY INTEREST IN SUCH ENTITY.

(G) "NONPROFIT SPONSOR" MEANS A SPONSOR THAT IS:

(1) A NONPROFIT ORGANIZATION; OR

(2) A LIMITED PARTNERSHIP IF:

(I) EACH OF THE GENERAL PARTNERS QUALIFIES AS A NONPROFIT ORGANIZATION; OR

(II) 1. THE LIMITED PARTNERSHIP IS A WHOLLY OWNED SUBSIDIARY OF A NONPROFIT ORGANIZATION;

2. THE LIMITED PARTNERSHIP IS FORMED FOR THE PURPOSE OF UNDERTAKING A PROJECT THAT IS ELIGIBLE IN WHOLE OR IN PART FOR FEDERAL PROGRAMS OR INCENTIVES, INCLUDING LOW INCOME HOUSING TAX CREDITS; AND