

OF HISTORIC PRESERVATION PLANNING DOCUMENTS AND EDUCATIONAL MATERIALS;

(4) TO FUND THE PURCHASE OR ACQUISITION BY THE TRUST OF HISTORIC PROPERTIES OR PARTIAL INTERESTS IN HISTORIC PROPERTIES FOR USE IN ACCORDANCE WITH THE TRUST'S AUTHORIZED PURPOSES OR FOR RESALE OR LEASE SUBJECT TO APPROPRIATE PRESERVATION COVENANTS;

(5) TO FUND THE COSTS OF RESTORATION OR REHABILITATION OF HISTORIC PROPERTIES OWNED BY THE TRUST FOR USE IN ACCORDANCE WITH THE TRUST'S AUTHORIZED PURPOSES OR FOR RESALE OR LEASE SUBJECT TO APPROPRIATE PRESERVATION COVENANTS, WHICH MAY INCLUDE COSTS DIRECTLY RELATED TO RESTORATION OR REHABILITATION SUCH AS THE COSTS OF STUDIES, SURVEYS, PLANS AND SPECIFICATIONS, AND ARCHITECTURAL, ENGINEERING, OR OTHER SPECIAL SERVICES; AND

(6) TO FUND HISTORIC PRESERVATION EDUCATION AND PROMOTION BY THE TRUST, INCLUDING THE RESEARCH, SURVEY, AND EVALUATION OF HISTORIC PROPERTIES AND THE PREPARATION OF HISTORIC PRESERVATION PLANNING DOCUMENTS AND EDUCATIONAL MATERIALS.

(E) (1) THE TRUSTEES SHALL REVIEW AND MAKE RECOMMENDATIONS TO THE SECRETARY WHO SHALL APPROVE EACH GRANT OR EXPENDITURE OF MONEYS FROM THE MHT GRANT FUND.

(2) EXCEPT FOR THE EMERGENCY RESERVE ALLOCATION REFERRED TO IN PARAGRAPH (3) OF THIS SUBSECTION, THE TRUSTEES' RECOMMENDATIONS TO THE SECRETARY ON THE GRANTING OF MONEYS FROM THE MHT GRANT FUND TO NONPROFIT ORGANIZATIONS, LOCAL JURISDICTIONS, BUSINESS ENTITIES, AND INDIVIDUALS SHALL BE BASED UPON A COMPETITIVE SELECTION PROCESS.

(3) IN ANY FISCAL YEAR, THE SECRETARY MAY ALLOCATE UP TO 20 PERCENT OF THE TOTAL MONEYS AVAILABLE IN THE MHT GRANT FUND TO BE HELD IN RESERVE FOR UNANTICIPATED EMERGENCY USE IN ACCORDANCE WITH SUBSECTION (D) OF THIS SECTION.

(4) GRANTS TO BUSINESS ENTITIES MAY NOT EXCEED MORE THAN 10 PERCENT OF ALL GRANTS MADE BY THE TRUST UNDER THIS SECTION.

(F) THE TRUST SHALL:

(1) ENSURE THAT FUNDING UNDER THE MHT GRANT PROGRAM FOR THE ACQUISITION, RESTORATION, OR REHABILITATION OF HISTORIC PROPERTIES IS UTILIZED ONLY IF THE PROPERTY HAS BEEN LISTED IN OR IS ELIGIBLE FOR THE MARYLAND REGISTER OF HISTORIC PROPERTIES; AND

(2) REQUIRE RECIPIENTS OF GRANTS MADE UNDER THE MHT GRANT PROGRAM TO ENTER INTO AN AGREEMENT TO PRESERVE AND MAINTAIN THE HISTORIC PROPERTY, WHICH AGREEMENT SHALL BE A RECORDABLE HISTORIC PRESERVATION EASEMENT IF THE PROPERTY IS HISTORIC REAL