

2-1006.

(a) The Program shall be operated with moneys in the Homeownership Programs Fund, which Fund shall be a continuing, nonlapsing fund consisting of:

(1) Moneys appropriated by the State for homeownership programs, including the Maryland Home Financing Program authorized by Subtitle 6 of this title and the Settlement Expense Loan Program authorized by this subtitle;

(2) Repayments and prepayments of loans made under such programs, both prior to and after July 1, 1989;

(3) Moneys transferred to the Fund in accordance with §§ 2-313(j), 2-505(d), 2-708(d), [and] 2-805(d), AND ~~2-1303(D)~~ 2-1307(D) of this title; and

(4) All other moneys referred to in § 2-613(a) of this title which are not otherwise set forth in this subsection.

SUBTITLE 13. NEIGHBORHOOD BUSINESS DEVELOPMENT PROGRAM.

2-1301.

~~(A) IT IS HEREBY FOUND AND DECLARED BY THE GENERAL ASSEMBLY THAT:~~

~~(1) A VIBRANT BUSINESS SECTOR IN A NEIGHBORHOOD CAN BE A STIMULUS TO NEIGHBORHOOD REVITALIZATION;~~

~~(2) THE EXISTENCE OF NEIGHBORHOODS WHICH SUFFER FROM SOCIAL DISTRESS AND LACK OF BUSINESS INVESTMENT IN THE STATE IS A DETRIMENT TO THE WELL BEING, HEALTH, AND SAFETY OF THE CITIZENS OF MARYLAND;~~

~~(3) THE SOCIAL AND ECONOMIC PROBLEMS IN THESE DISTRESSED NEIGHBORHOODS CAN BE ALLEVIATED THROUGH FINANCIAL ASSISTANCE TO SMALL BUSINESS DEVELOPMENT IN SUCH NEIGHBORHOODS;~~

~~(4) COOPERATION BETWEEN THE STATE, THE LOCAL GOVERNMENT, AND PRIVATE ENTERPRISES CAN ENCOURAGE SMALL BUSINESS ESTABLISHMENT AND EXPANSION IN DISTRESSED NEIGHBORHOODS; AND~~

~~(5) THERE IS A NEED FOR INCREASED JOB OPPORTUNITIES IN DISTRESSED NEIGHBORHOODS.~~

~~(B) THE NEIGHBORHOOD BUSINESS DEVELOPMENT PROGRAM IS HEREBY CREATED WITHIN THE DEPARTMENT, FOR THE FOLLOWING PURPOSES:~~

~~(1) TO ASSIST IN THE DEVELOPMENT, REDEVELOPMENT, OR EXPANSION OF SMALL BUSINESS ENTERPRISES IN DESIGNATED NEIGHBORHOODS;~~

~~(2) TO STIMULATE INVESTMENT BY THE PRIVATE SECTOR IN DESIGNATED NEIGHBORHOODS;~~

~~(3) TO INVEST IN SMALL BUSINESS REVITALIZATION PROJECTS IN DESIGNATED NEIGHBORHOODS; AND~~