

(3) MAY INCLUDE NONRESIDENTIAL FACILITIES THAT SERVICE THE NEEDS OF PERSONS WITH SPECIAL NEEDS WHO DO NOT NECESSARILY NEED TO BE RESIDENTS OF THE SPECIAL HOUSING FACILITY.

3-205.

(a) The Department shall promulgate such eligibility standards for insurance and other forms of credit enhancement to be offered as are reasonable to provide that the insurance and credit enhancements shall aid in:

- (1) The financing of the purchase, construction, or rehabilitation of:
  - (i) Housing projects;
  - (II) SPECIAL HOUSING FACILITY PROJECTS;
  - [(ii)](III) Rehabilitation projects;
  - [(iii)] (IV) Energy conservation projects;
  - [(iv)] (V) Solar energy projects;
  - [(v)] (VI) Public purpose projects; or
  - [(vi)] (VII) Infrastructure projects; and

(2) The sale or other transfer of an obligation, whether denoted as bond, note, collateralized obligation, grantor trust, conduit, or any other form of security or obligation however denoted, backed directly or indirectly by mortgages or payments derived from mortgages.

(b) These standards shall also assure that any lender benefitting from insurance or other credit enhancement provided by the Department for a loan made by that lender is responsible and able to service the loan properly.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1995.

Approved May 25, 1995.

**CHAPTER 519**

**(Senate Bill 379)**

AN ACT concerning

**Municipal Corporations - Express Powers - Eminent Domain - Development or Redevelopment**

FOR the purpose of expanding the express powers ~~of the~~ of certain municipal corporations in the State to include the power to acquire land or property for development or redevelopment and to dispose of the land or property under certain