

(3) Authorization to establish and administer a revolving loan fund to make loans at flexible rates and terms to neighborhood homeowners who are unable to obtain mortgage financing on reasonable terms through normal lending channels for the purposes of preserving or revitalizing neighborhoods and to encourage homeownership; and

(4) Authorization to administer and to establish, in cooperation with appropriate officials of the political subdivision, a housing program to bring neighborhood dwellings to acceptable levels of health and safety.

[4-305.] 2-1305.

The Secretary, or the Secretary's designee, shall be an ex officio and voting member of the board of directors of each neighborhood housing services corporation receiving grant funds from the Department.

[4-306.] 2-1306.

The Department may adopt regulations necessary for the implementation of this subtitle.

Title 3. Division of [Housing] Credit Assurance.

3-101.

(a) There is a Division of [Housing] Credit Assurance, as an organizational unit within the Department of Housing and Community Development.

(b) The Division includes:

(1) [the] THE Maryland Housing Fund, an agency of the Department;

(2) LOAN ASSET MANAGEMENT FOR THE DEPARTMENT; AND

(3) THE ADMINISTRATION OF STATEWIDE BUILDING AND MATERIAL CODES ESTABLISHED UNDER TITLE 6 OF THIS ARTICLE.

TITLE 4. [Division of Community Assistance] DIVISION OF NEIGHBORHOOD REVITALIZATION.

4-101.

(A) THERE IS A DIVISION OF NEIGHBORHOOD REVITALIZATION AS AN ORGANIZATIONAL UNIT WITHIN THE DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT.

(B) THE DIVISION OF NEIGHBORHOOD REVITALIZATION INCLUDES THE NEIGHBORHOOD BUSINESS DEVELOPMENT PROGRAM.

(C) THE DIVISION OF NEIGHBORHOOD REVITALIZATION SHALL:

(1) ADMINISTER COMMERCIAL AND MIXED-USE REVITALIZATION PROGRAMS ENCOURAGING PHYSICAL AND ORGANIZATIONAL IMPROVEMENTS TO BUSINESS AREAS; AND