

(c) The State Treasurer shall hold and the State Comptroller shall account for the Neighborhood Business Development Fund. The Fund shall be invested and reinvested. Any investment earnings shall be paid into the Fund.

(d) At any time following the first 8 months of any fiscal year, the Department may transfer, subject to approval of the Legislative Policy Committee and subject to the provisions of § 7-209 of the State Finance and Procurement Article, unencumbered moneys in the Neighborhood Business Development Fund to any other fund established under [this title] TITLE 2 OF THIS ARTICLE.

[2-1308.] 4-208.

(a) A person may not knowingly make or cause any false statement or report to be made in any document required to be furnished to the Department by any agreement relating to a loan.

(b) A person applying for financial assistance may not knowingly make or cause any false statement or report to be made for the purpose of influencing the action of the Department on an application or for the purpose of influencing any action of the Department affecting financial assistance already provided.

(c) Any person who violates any provision of subsection (a) or (b) of this section is guilty of a misdemeanor and on conviction is subject to a fine not exceeding \$50,000 or imprisonment not exceeding 5 years or both.

[Subtitle 4.] TITLE 12. Community Action Agencies.

[4-401.] 12-101.

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

(1) "Community action agency" means:

(i) A governmental unit in a political subdivision of the State;

(ii) A governmental unit created by a combination of political subdivisions;

(iii) An agency designated as a community action agency under relevant provisions of the Economic Opportunity Act of 1964 as amended by the Community Services Block Grant Program; or

(iv) A private, nonprofit community organization that meets the requirements for designation as a community action agency.

(2) "Designation" means the selection of a proposed community action agency by the governing body of a political subdivision.

(3) "Governing body" means the county council, board of commissioners, or other legislative body of a political subdivision that collectively possesses the power to adopt and carry out local laws and ordinances; in Baltimore City "governing body" means the Board of Estimates.