

BY adding to

~~Article 83B - Department of Housing and Community Development
Section 2-1203.1 and 2-1203.2
Annotated Code of Maryland
(1995 Replacement Volume and 1996 Supplement)~~

BY repealing

~~Article 83B - Department of Housing and Community Development
Section 2-1206
Annotated Code of Maryland
(1995 Replacement Volume and 1996 Supplement)~~

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 83B - Department of Housing and Community Development

2-1201.

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

(b) "Homeownership Programs Fund" means that fund referred to in §§ 2-613(a) and 2-1006(a) of this title.

(c) "Nonprofit organization" means a corporation, foundation, or other legal entity, no part of the net earnings of which inures to the benefit of any private shareholder or individual holding any interest in such entity.

~~(D) "HOUSING PRODUCTION" MEANS THE ACQUISITION, CONSTRUCTION, OR REHABILITATION OF HOUSING FOR OCCUPANCY BY OR SALE TO LOW AND MODERATE INCOME HOUSEHOLDS.~~

~~†(d)†(E) "Operating assistance grants" means assistance with PREDEVELOPMENT COSTS AND operating and overhead costs of a nonprofit organization, including staff costs, organizational costs, and, in the case of grants under § 2-1203 of this subtitle, costs relating to applying for a loan or assisting individuals in applying for a loan ~~THAT RELATES TO AREAS OF UNMET NEED, AS DEFINED BY THE DEPARTMENT, FOR LOW INCOME HOUSING.~~~~

~~(F) "PERFORMANCE FUNDING GRANTS" MEANS ASSISTANCE WITH PREDEVELOPMENT COSTS AND OPERATING AND OVERHEAD COSTS OF A NONPROFIT ORGANIZATION, INCLUDING STAFF COSTS AND ORGANIZATIONAL COSTS.~~

~~†(e)†(G) "Rental Housing Programs Fund" means that fund referred to in §§ 2-313(a), 2-505(a), and 2-805(a) of this title.~~

~~†(f)†(H) "Special Loan Programs Fund" means that fund referred to in § 2-708(a) of this title.~~