

BY adding to

Article 83B – Department of Housing and Community Development
Section 2–1501 through 2–1509, inclusive, to be under the new subtitle “Subtitle
15. Self–Help Homeownership Technical Assistance Program”
Annotated Code of Maryland
(1998 Replacement Volume and 1999 Supplement)

BY repealing and reenacting, with amendments,

Article 83B – Department of Housing and Community Development
Section 11–103(c)
Annotated Code of Maryland
(1998 Replacement Volume and 1999 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

SUBTITLE 15. SELF-HELP HOMEOWNERSHIP TECHNICAL ASSISTANCE PROGRAM.

2–1501.

THE GENERAL ASSEMBLY FINDS AND DECLARES THAT:

(1) HOMEOWNERSHIP IS A STABILIZING FACTOR FOR COMMUNITIES AND FAMILIES AND IS THE BEST WAY FOR LOW INCOME FAMILIES TO BUILD EQUITY AND MOVE OUT OF POVERTY;

(2) THE AFFORDABILITY OF HOMEOWNERSHIP HAS WORSENERED OVER THE LAST 20 YEARS BECAUSE INCOMES HAVE NOT KEPT PACE WITH THE RISING COSTS OF HOMEOWNERSHIP;

(3) SELF-HELP HOUSING ASSISTS LOW INCOME HOUSEHOLDS TO MOVE INTO HOMEOWNERSHIP, WHICH INCREASES THEIR FINANCIAL STABILITY;

(4) FAMILIES WORKING IN GROUPS TO COOPERATIVELY BUILD THEIR HOMES ASSISTS IN CREATING STRONGER COMMUNITIES; AND

(5) THERE HAVE BEEN THREE SUCCESSFUL FEDERALLY FUNDED SELF-HELP PROGRAMS IN MARYLAND AND MODELING A STATE SELF-HELP OWNERSHIP PROGRAM ON A WELL-TESTED FEDERAL PROGRAM WILL INCREASE HOMEOWNERSHIP OPPORTUNITIES FOR LOW INCOME HOUSEHOLDS ACROSS MARYLAND.

2–1502.

(A) IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.