

(K) "LANDBANKING" MEANS THE ACQUISITION AND HOLDING OF IMPROVED AND UNIMPROVED PROPERTY IN ANTICIPATION OF FUTURE DEVELOPMENT OF THE PROPERTY OR TO ENSURE THE FUTURE USE OF THE PROPERTY AND IMPROVEMENTS REMAIN AFFORDABLE.

~~(K)~~ (L) "PROGRAM" MEANS THE COMMUNITY LEGACY PROGRAM ESTABLISHED BY THIS SUBTITLE.

~~(L)~~ (M) "SPONSOR" MEANS A LOCAL GOVERNMENT, GROUP OF LOCAL GOVERNMENTS, OR COMMUNITY DEVELOPMENT ORGANIZATION.

~~4-802.~~ 4-802.

(A) (1) A COMMUNITY LEGACY PROGRAM IS ESTABLISHED WITHIN THE DEPARTMENT AND SHALL BE ADMINISTERED BY THE DEPARTMENT AND THE COMMUNITY LEGACY BOARD ESTABLISHED IN § ~~4-804~~ 4-803 OF THIS SUBTITLE.

(2) THE PURPOSE OF THE PROGRAM IS TO:

(I) PRESERVE EXISTING COMMUNITIES AS DESIRABLE PLACES TO LIVE AND CONDUCT BUSINESS, THEREBY REDUCING OUTWARD PRESSURE FOR SPRAWL DEVELOPMENT; AND

(II) PROVIDE FINANCIAL ASSISTANCE TO SPONSORS OR THEIR DESIGNEES FOR THE DEVELOPMENT OF COMMUNITY LEGACY PLANS OR COMMUNITY LEGACY PROJECTS.

(B) THE PROGRAM SHALL ENCOURAGE PARTNERSHIPS AMONG FEDERAL, STATE, AND LOCAL GOVERNMENTS AND COMMUNITY DEVELOPMENT ORGANIZATIONS TO DEVELOP AND IMPLEMENT COMMUNITY LEGACY PLANS AND COMMUNITY LEGACY PROJECTS.

~~4-804.~~ 4-803.

(A) THERE IS A COMMUNITY LEGACY BOARD ESTABLISHED IN THE DEPARTMENT.

(B) THE BOARD CONSISTS OF THE FOLLOWING MEMBERS:

- (1) THE SECRETARY OF HOUSING AND COMMUNITY DEVELOPMENT;
- (2) THE SECRETARY OF NATURAL RESOURCES;
- (3) THE SECRETARY OF PLANNING;
- (4) THE SECRETARY OF TRANSPORTATION; AND
- (5) THE GOVERNOR'S SPECIAL SECRETARY FOR SMART GROWTH.

(C) THE SECRETARY OF HOUSING AND COMMUNITY DEVELOPMENT SHALL SERVE AS CHAIRPERSON OF THE BOARD.

(D) THE DEPARTMENT SHALL PROVIDE STAFF TO THE BOARD.