

(2) A MEMBER MAY NOT SERVE MORE THAN TWO CONSECUTIVE TERMS.

(3) THE TERMS OF THE MEMBERS ARE STAGGERED AS REQUIRED BY THE TERMS PROVIDED FOR MEMBERS OF THE ~~BOARD~~ ADVISORY COMMITTEE ON JULY 1, 2001.

(4) AT THE END OF A TERM, A MEMBER CONTINUES TO SERVE UNTIL A SUCCESSOR IS APPOINTED.

(5) A MEMBER WHO IS APPOINTED AFTER A TERM HAS BEGUN SERVES ONLY FOR THE REMAINDER OF THE TERM AND UNTIL A SUCCESSOR IS APPOINTED.

(E) A MEMBER:

(1) MAY NOT RECEIVE COMPENSATION; BUT

(2) IS ENTITLED TO REIMBURSEMENT FOR EXPENSES UNDER THE STANDARD STATE TRAVEL REGULATIONS AS PROVIDED IN THE STATE BUDGET.

(F) THE GOVERNOR SHALL DESIGNATE A CHAIRPERSON FROM AMONG THE MEMBERS OF THE COMMITTEE.

(G) THE DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT SHALL PROVIDE STAFF SUPPORT TO THE COMMITTEE.

~~4-812.~~ 4-811.

(A) THERE IS A COMMUNITY LEGACY FINANCIAL ASSISTANCE FUND ESTABLISHED FOR THE PURPOSES SPECIFIED IN THIS SUBTITLE.

(B) (1) THE FUND IS A CONTINUING, NONLAPSING FUND, WHICH IS NOT SUBJECT TO § 7-302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

(2) THE TREASURER SHALL SEPARATELY HOLD AND THE COMPTROLLER SHALL ACCOUNT FOR THE FUND.

(3) NOTWITHSTANDING ANY OTHER PROVISION OF LAW, THE TREASURER MAY INVEST MONEYS IN THE FUND IN A MANNER CONSISTENT WITH THE INVESTMENT OF MONEYS BY THE STATE RETIREMENT AND PENSION SYSTEM.

(4) ANY INVESTMENT EARNINGS OF THE FUND SHALL BE PAID INTO THE FUND.

(C) THE SECRETARY SHALL ADMINISTER THE FUND IN ACCORDANCE WITH THE RECOMMENDATIONS OF THE BOARD.

(D) THE FUND CONSISTS OF:

(1) MONEYS APPROPRIATED IN THE STATE BUDGET TO THE FUND;

(2) EARNINGS FROM THE INVESTMENT OF MONEYS IN THE FUND;

(3) REPAYMENTS AND PREPAYMENTS OF FINANCIAL ASSISTANCE PROVIDED BY THE PROGRAM; AND