

(III) LOCATED IN OTHERWISE STABLE NEIGHBORHOODS.

(M) "PRIORITY FUNDING AREA" MEANS AN AREA DESIGNATED AS A PRIORITY FUNDING AREA UNDER § 5-7B-02 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.

[(1)] (N) "Program" means the Community Legacy Program established by this subtitle.

[(m)] (O) "Sponsor" [means a local government, group of local governments, or community development organization] MEANS:

- (1) A LOCAL GOVERNMENT;
- (2) A GROUP OF LOCAL GOVERNMENTS;
- (3) A COMMUNITY DEVELOPMENT ORGANIZATION; OR
- (4) A COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION.

4-806.

(a) The Board shall:

- (1) Review applications and may request additional information from a sponsor;
- (2) Accept public input on applications;
- (3) Submit applications to appropriate State agencies and consider any recommendations made regarding the applications;
- (4) Consider geographical balance when approving an application;
- (5) GIVE PRIORITY IN AWARDING FINANCIAL ASSISTANCE TO APPLICATIONS THAT PROVIDE FOR THE LIKELY REPAYMENT OF THE FINANCIAL ASSISTANCE TO A COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION OR TO THE COMMUNITY LEGACY FINANCIAL ASSISTANCE FUND; and

[(5)] (6) Refer all approved applications to the Secretary.

(b) (1) The Board may not approve an application unless the sponsor obtains a resolution [of] FROM A local government approving an application.

(2) (i) If an application affects a community legacy area located entirely within a municipal corporation, the approval shall come from the municipal corporation rather than the surrounding county.

(ii) If [a community legacy plan] AN APPLICATION affects community legacy areas within the territory of more than one local government, the sponsor shall obtain a resolution from each local government in which the community legacy area is located.