

- (1) A local government;
- (2) A group of local governments;
- (3) A community development organization; or
- (4) A community development financial institution.

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
- (4) Any other moneys accepted for the benefit of the Fund from any governmental or private source.

~~(e) AT ANY TIME FOLLOWING THE FIRST 8 MONTHS OF A FISCAL YEAR, THE DEPARTMENT MAY TRANSFER, SUBJECT TO § 7-209 OF THE STATE FINANCE AND PROCUREMENT ARTICLE, UNENCUMBERED MONEYS IN THE FUND TO ANY OTHER FUND ESTABLISHED UNDER THIS TITLE.~~

4-812.

(a) The Board may waive the requirements of §§ 4-804(b)(1) and 4-805 of this subtitle regarding the designation of a community legacy area and a community legacy plan for applications requesting financial assistance solely for a neighborhood intervention project.

(b) (1) The Board shall annually allocate a percentage, no less than 10%, of the Community Legacy Financial Assistance Fund to neighborhood intervention projects.