

(D) THE FUND CONSISTS OF:

- (1) MONEY APPROPRIATED BY THE STATE;**
- (2) REPAYMENTS OF PRINCIPAL AND PAYMENTS OF INTEREST ON LOANS MADE UNDER THE WORKFORCE HOUSING GRANT PROGRAM;**
- (3) AMOUNTS PAID IN CONNECTION WITH TRANSFERS OF HOMEOWNERSHIP WORKFORCE HOUSING UNITS;**
- (4) MONEY TRANSFERRED TO THE FUND IN ACCORDANCE WITH THIS SUBTITLE; AND**
- (5) INVESTMENT EARNINGS OF THE FUND.**

4-1801.

- (a) In this subtitle the following words have the meanings indicated.
- (b) "Affordable" means that housing costs do not exceed 30% of a household's income.
- (c) "Area median income" means the median household income for the area adjusted for household size as published and annually updated by the United States Department of Housing and Urban Development.
- (d) "Development costs" means costs related to acquisition, site clearance and preparation, relocation, construction, renovation, financing, refinancing, engineering, or architectural plans.

(E) "FUND" MEANS THE WORKFORCE HOUSING FUND.

[(e)] (F) "Household of low or moderate income" means a household that a qualifying local government determines cannot afford a sales price or rent sufficient to induce private enterprise in the area of the qualifying local government to develop enough adequate and safe housing without the assistance of a program.

[(f)] (G) "Housing costs" means:

- (1) rent for a rental housing unit; or
- (2) mortgage principal and interest, real property taxes, and insurance for a housing unit that is for sale.