

[(g)] (H) "Net proceeds of transfer" means all amounts paid to the original buyer or obligations of the original buyer assumed by a purchaser of a workforce housing unit minus:

- (1) reasonable [transaction] costs **PAID BY THE ORIGINAL BUYER**;
- (2) [the sales price paid by the original buyer;
- (3) costs incurred by the original buyer for capital improvements to the workforce housing unit; and
- (4) the combined amount of Program funds and qualifying local government matching funds used to develop the workforce housing unit; **AND**

(3) OTHER LIENS AS PERMITTED BY REGULATION BY THE DEPARTMENT.

[(h)] (I) "Priority funding area" has the meaning stated in § 5-7B-02 of the State Finance and Procurement Article.

[(i)] (J) "Program" means the Workforce Housing Grant Program.

[(j)] (K) "Qualifying local government" means a county or municipal corporation that qualifies for participation in the Program under § 4-1803 of this subtitle.

[(k)] (L) "Workforce housing" means:

(1) rental housing that is affordable for a household with an aggregate annual income between 50% and 100% of the area median income; or

(2) homeownership housing that:

(i) except as provided in item (ii) of this item, is affordable to a household with an aggregate annual income between 60% and 120% of the area median income; or

(ii) in target areas that are recognized by the Secretary for purposes of administering the Maryland Mortgage Program, is affordable to a household with an aggregate annual income between 60% and 150% of the area median income.

4-1802.