

# HOUSE BILL 1418

C8

71r0073

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By: **Chair, Environmental Matters Committee (By Request – Departmental – Housing and Community Development)**

Rules suspended

Introduced and read first time: March 6, 2007

Assigned to: Rules and Executive Nominations

Re-referred to: Environmental Matters, March 12, 2007

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Committee Report: Favorable with amendments

House action: Adopted

Read second time: March 22, 2007

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## CHAPTER \_\_\_\_\_

1 AN ACT concerning

2 **Community Development Administration – Direct Residential Mortgage**  
3 **Loans – Families of Limited Income**

4 FOR the purpose of authorizing the Community Development Administration of the  
5 Department of Housing and Community Development to make, participate in  
6 making, and undertake commitments for residential mortgage loans to certain  
7 families of limited income under certain circumstances; and generally relating  
8 to ~~the Department of Housing and Community Development~~ residential  
9 mortgage loans and the Community Development Administration of the  
10 Department of Housing and Community Development.

11 BY renumbering

12 Article – Housing and Community Development  
13 Section 4–235(b) through (g), respectively  
14 to be Section 4–235(c) through (h), respectively  
15 Annotated Code of Maryland  
16 (2006 Volume)

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**EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.**

[Brackets] indicate matter deleted from existing law.

Underlining indicates amendments to bill.

~~Strike out~~ indicates matter stricken from the bill by amendment or deleted from the law by amendment.



1 BY adding to  
 2 Article – Housing and Community Development  
 3 Section 4–235(b)  
 4 Annotated Code of Maryland  
 5 (2006 Volume)

6 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
 7 MARYLAND, That Section(s) 4–235(b) through (g), respectively, of Article – Housing  
 8 and Community Development of the Annotated Code of Maryland be renumbered to be  
 9 Section(s) 4–235(c) through (h), respectively.

10 SECTION 2. AND BE IT FURTHER ENACTED, That the Laws of Maryland  
 11 read as follows:

12 **Article – Housing and Community Development**

13 4–235.

14 **(B) THE ADMINISTRATION MAY MAKE, PARTICIPATE IN MAKING, AND**  
 15 **UNDERTAKE ~~COMMITMENTS FOR RESIDENTIAL MORTGAGE LOANS TO FAMILIES~~**  
 16 **~~OF LIMITED INCOME~~ A COMMITMENT FOR A RESIDENTIAL MORTGAGE LOAN TO A**  
 17 **FAMILY OF LIMITED INCOME:**

18 **(1) FOR A FAMILY THAT HAS A DISABLED FAMILY MEMBER WHO**  
 19 **WILL RESIDE IN THE DWELLING;**

20 **(2) FOR AN EMERGENCY HOUSING NEED AS DETERMINED BY THE**  
 21 **SECRETARY;**

22 **(3) FOR SETTLEMENT AND DOWN PAYMENT COSTS; OR**

23 **(4) THAT IS MADE IN CONJUNCTION WITH A LOAN FUNDED WITH**  
 24 **STATE APPROPRIATED FUNDS IF THE STATE APPROPRIATED FUNDED LOAN**  
 25 **COMPRISES AT LEAST 20% OF THE TOTAL AMOUNT LOANED.**

26 SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect  
 27 ~~October~~ July 1, 2007.