

## CHAPTER 481

(House Bill 1418)

AN ACT concerning

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

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

BY renumbering

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

BY adding to

Article – Housing and Community Development  
Section 4–235(b)  
Annotated Code of Maryland  
(2006 Volume)

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

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

#### **Article – Housing and Community Development**

4–235.

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

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

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

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

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

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

**Approved by the Governor, May 8, 2007.**