

HOUSE BILL 1078

N1

4lr2403

By: **Delegates Rosenberg and Niemann**

Introduced and read first time: February 6, 2014

Assigned to: Environmental Matters and Economic Matters

A BILL ENTITLED

1 AN ACT concerning

2 **Task Force on Homeownership Strategy**

3 FOR the purpose of establishing the Task Force on Homeownership Strategy;
4 providing for the composition, chair, and staffing of the Task Force; prohibiting
5 a member of the Task Force from receiving certain compensation, but
6 authorizing the reimbursement of certain expenses; requiring the Task Force to
7 study and make recommendations regarding certain matters; requiring the
8 Task Force to report its findings and recommendations to the Governor and the
9 General Assembly on or before a certain date; providing for the termination of
10 this Act; and generally relating to the Task Force on Homeownership Strategy.

11 Preamble

12 WHEREAS, Over the past 5 years, there have been radical changes to home
13 values in Maryland neighborhoods and to the resources available to Maryland
14 homeowners; and

15 WHEREAS, Interest rates have fluctuated, mortgage insurance terms and costs
16 have changed, and many families have been left questioning the wisdom of their home
17 purchase choices; and

18 WHEREAS, The stability of historically owner-occupied neighborhoods has
19 been impacted by foreclosures, vacant properties, and homes with mortgages that
20 exceed the value of those homes; now, therefore,

21 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
22 MARYLAND, That the Laws of Maryland read as follows:

23 (a) There is a Task Force on Homeownership Strategy.

24 (b) The Task Force consists of the following 15 members:

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 (1) two members of the Senate of Maryland, appointed by the
2 President of the Senate;

3 (2) two members of the House of Delegates, appointed by the Speaker
4 of the House;

5 (3) the Secretary of Housing and Community Development, or the
6 Secretary's designee; and

7 (4) the following 10 members, appointed by the Governor:

8 (i) one licensed real estate agent;

9 (ii) one representative of the HOPE Housing Counselors
10 Network;

11 (iii) one representative of a community lending institution that
12 provides loans to Maryland homeowners;

13 (iv) one representative of a national bank that provides loans to
14 Maryland homeowners;

15 (v) one representative of an investment banking institution;

16 (vi) one representative of a housing government-sponsored
17 entity;

18 (vii) one representative of the Federal Housing Administration;

19 (viii) one representative of a nonprofit neighborhood organization;

20 (ix) one representative of a county or municipal housing agency;
21 and

22 (x) one homeowner from a historically owner-occupied
23 neighborhood.

24 (c) The Governor shall designate the chair of the Task Force.

25 (d) The Department of Housing and Community Development shall provide
26 staff for the Task Force.

27 (e) A member of the Task Force:

28 (1) may not receive compensation as a member of the Task Force; but

1 (2) is entitled to reimbursement for expenses under the Standard
2 State Travel Regulations, as provided in the State budget.

3 (f) The Task Force shall:

4 (1) study the impact of the recent financial crisis on historically
5 owner-occupied neighborhoods;

6 (2) identify the resources and strategies available in both the private
7 and the government sectors to individuals and organizations attempting to preserve
8 the stability of historically owner-occupied neighborhoods; and

9 (3) make recommendations regarding whether and how the State and
10 its political subdivisions should take action to promote homeownership and the
11 stability of historically owner-occupied neighborhoods.

12 (g) On or before January 1, 2015, the Task Force shall report its findings and
13 recommendations to the Governor and, in accordance with § 2-1246 of the State
14 Government Article, the General Assembly.

15 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
16 October 1, 2014. It shall remain effective for a period of 1 year and, at the end of
17 September 30, 2015, with no further action required by the General Assembly, this Act
18 shall be abrogated and of no further force and effect.