

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

Article - Housing and Community Development

~~4-201.~~

~~(a) In this subtitle the following words have the meanings indicated.~~

~~(h) (1) "Family of limited income" means a family or individual whose income does not exceed the upper income limits established by the Secretary under § 4-212 of this subtitle.~~

~~(2) "FAMILY OF LIMITED INCOME" INCLUDES A SPECIAL NEEDS TRUST DESCRIBED IN 42 U.S.C. § 1396P(D)(4), IF:~~

~~(I) THE INCOME OF THE TRUST DOES NOT EXCEED THE UPPER INCOME LIMITS ESTABLISHED BY THE SECRETARY UNDER § 4-212 OF THIS SUBTITLE; AND~~

~~(II) THE BENEFICIARY OF THE TRUST IS AN INDIVIDUAL WHO RESIDES IN THE RESIDENTIAL BUILDING OWNED BY THE TRUST.~~

~~4-901.~~

(a) In this subtitle the following words have the meanings indicated.

(b) (1) "Family of limited income" means a family or individual whose income does not exceed the limits that the Secretary establishes under § 4-915 of this subtitle.

(2) "FAMILY OF LIMITED INCOME" INCLUDES A SPECIAL NEEDS TRUST DESCRIBED IN 42 U.S.C. § 1396P(D)(4), OR A TRUST ESTABLISHED FOR THE BENEFIT OF AN INDIVIDUAL WITH A DISABILITY BY AN INDIVIDUAL OTHER THAN THE BENEFICIARY AND THAT IS FUNDED WITH ASSETS THAT WERE NEVER OWNED OR CONTROLLED BY THE BENEFICIARY, IF:

(I) THE INCOME OF THE TRUST DOES NOT EXCEED THE UPPER INCOME LIMITS ESTABLISHED BY THE SECRETARY UNDER § 4-915 OF THIS SUBTITLE; AND

(II) THE BENEFICIARY OF THE TRUST IS AN INDIVIDUAL WHO RESIDES IN THE RESIDENTIAL BUILDING OWNED BY THE TRUST.

4-908.

The Department may:

(1) limit the return on equity allowed to, or enter into equity participation agreements with, sponsors and nonprofit sponsors;

(2) require and obtain appraisals, credit and title information, and other information related to making Program loans;