

COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND
2010 Legislative Session

Resolution No. CR-31-2010

Proposed by The Chairman (by request – County Executive)

Introduced by Council Member Dernoga

Co-Sponsors _____

Date of Introduction April 13, 2010

RESOLUTION

1 A RESOLUTION concerning

2 State of Maryland Community Investment Tax Credit Program

3 For the purpose of approving Project Restore submitted by HomeFree-USA to the Maryland
4 Department of Housing and Community Development for participation in the Department’s
5 Community Investment Tax Credit Program.

6 WHEREAS, Sections 6-401 through 6-406 of the Housing and Community Development
7 Article, Annotated Code of Maryland, established the Neighborhood and Community Assistance
8 Program to assist nonprofit organizations in carrying out approved projects in designated priority
9 funding areas, to encourage businesses to invest in priority funding areas, and to strengthen
10 public-private partnerships; and

11 WHEREAS, Section 6-404 of the Housing and Community Development Article,
12 Annotated Code of Maryland, provides for the allocation of tax credits to business entities that
13 contribute to approved projects of nonprofit organizations that provide services to priority
14 funding areas; and

15 WHEREAS, Section 6-405(c) of the Housing and Community Development Article,
16 Annotated Code of Maryland, provides that the Maryland Department of Housing and
17 Community Development may not approve a proposal for participation in the Neighborhood and
18 Community Assistance Program unless the proposal is approved by the governing body of the
19 county that includes any of the priority funding area that benefits from the project; and

20 WHEREAS, HomeFree-USA, a nonprofit organization, proposes to implement its Project
21 Restore program to prevent foreclosures and abandoned properties, as more particularly
22 described in Attachment A (the “Project”); and

1 WHEREAS, HomeFree-USA has applied to the Maryland Department of Housing and
2 Community Development for approval of the Project and an allocation of tax credits for business
3 entities that contribute to the Project pursuant to the Department's Community Investment Tax
4 Credit Program; and

5 WHEREAS, the County Executive expresses approval of the Project.

6 NOW, THEREFORE, BE IT RESOLVED that the County Council of Prince George's
7 County, Maryland, hereby expresses approval of the Project, as set forth in Attachment A,
8 submitted by HomeFree-USA to the Maryland Department of Housing and Community
9 Development for participation in the Community Investment Tax Credit Program.

Adopted this 15th day of June, 2010.

COUNTY COUNCIL OF PRINCE
GEORGE'S COUNTY, MARYLAND

BY: _____
Thomas E. Dernoga
Chair

ATTEST:

Redis C. Floyd
Clerk of the Council

APPROVED:

DATE: _____ BY: _____
Jack B. Johnson
County Executive

ATTACHMENT A

PROJECT INFORMATION SHEET
HomeFree-USA
Project Restore
Community Investment Tax Credit Program

HomeFree-USA’s office is located in COUNCILMANIC DISTRICT 2

APPLICANT: HomeFree-USA is a HUD certified Housing Counseling Agency.

PROJECT DESCRIPTION: Project Restore combines high touch coaching, behavior modification and financial education which are provided by HomeFree-USA with banking technologies that are already in common usage in the marketplace. It creates a “forced” structure which enables clients to remain within their budget and pay their mortgage and other debt until better financial habits are second-nature to them.

The basics of the program are to have the homeowners agree to sign up for direct deposit and bill pay. These existing banking technologies will be used to automatically withdraw the mortgage and other essential debt. Remaining deposits can be spent at the homeowner’s discretion. The homeowner will also voluntarily register in HomeFree-USA’s coaching and financial education classes on debt management, budgeting and saving, credit repair, and homeownership. These classes are designed to address the underlying issues.

PROGRAM CONTACT: Marcia Griffin, President Founder
Christine Gould, Chief Communications & Development Officer
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FINANCIAL AND LOCAL CONTRIBUTION: None.

NEIGHBORHOOD/ LOCALITY: Prince George’s County, Maryland