

Prince George's County Council Agenda Item Summary

Meeting Date: 6/15/2010
Reference No.: CR-031-2010
Draft No.: 1
Proposer(s): County Executive
Sponsor(s): Dernoga
Item Title: A Resolution concerning the State of Maryland Neighborhood and Community Assistance Program for the purpose of expressing approval of the project submitted by HomeFree-USA to the Maryland Department of Housing and Community Development for participation in the Department's Community Investment Tax Credit Program.

Drafter: Joseph R. Hamlin, Office of Law
Resource Personnel: Nicole G. Garrett, DHCD

LEGISLATIVE HISTORY:

Date Presented:		Executive Action:	7/6/2010 S
Committee Referral:	4/13/2010 - THE	Effective Date:	
Committee Action:	6/10/2010 - FAV		
Date Introduced:	4/13/2010		
Public Hearing:			
Council Action (1)	6/15/2010 - ADOPTED		
Council Votes:	MB:A, WC:A, SHD:A, TD:A, CE:A, AH:A, TK:A, EO:A, IT:A		
Pass/Fail:	P		
Remarks:			

AFFECTED CODE SECTIONS:

COMMITTEE REPORTS:

Transportation, Housing and Environment

Date 6/10/2010

Committee Vote: Favorable, 3-0(In favor: Council Members Dernoga, Olson and Knotts)

The Committee Director provided a summary of the resolution and referral comments that were received. CR-31-2010 expresses approval of the project submitted by Home-Free USA to the Maryland Department of Housing and Community Development for participation in the Department's Community Investment Tax Credit Program.

A representative from the Home-Free USA provided additional information to the Committee.

The Office of Law determined that CR-31-2010 was in proper legislative form.

The Office of Audits and Investigation indicated there will be no adverse fiscal impact on the County as a result of adopting CR-31-2010.

BACKGROUND INFORMATION/FISCAL IMPACT:

(Includes reason for proposal, as well as any unique statutory requirements)

HomeFree-USA, a nonprofit organization, has applied to the Maryland Department of Housing and Community Development for approval of its Project Restore program, which restores homeowners at risk of foreclosure to financial health. 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.

To support its efforts, HomeFree-USA is requesting \$200,480 in Community Investment Tax Credits. The State of Maryland requires local legislative support for participation in the Program.

CODE INDEX TOPICS:

INCLUSION FILES:
