

**COUNTY COUNCIL OF PRINCE GEORGE'S COUNTY, MARYLAND**  
**2017 Legislative Session**

Bill No. CB-57-2017

Chapter No. 42

Proposed and Presented by The Chairman (by request – County Executive)

Introduced by Council Members Lehman, Davis, Glaros, Taveras, Harrison, Franklin  
and Patterson

Date of Introduction June 20, 2017

**BILL**

1 AN ACT concerning

2 Housing Investment Trust Fund

3 For the purpose of amending provisions of the Prince George’s County Code relating to the  
4 Housing Investment Trust Fund.

5 BY repealing and reenacting with amendments:

6 SUBTITLE 10. FINANCE AND TAXATION.  
7 Sections 10-295, 10-297, 10-298 and 10-299  
8 The Prince George's County Code  
9 (2015 Edition; 2016 Supplement).

10 SECTION 1. BE IT ENACTED by the County Council of Prince George's County,  
11 Maryland, that Sections 10-295, 10-297, 10-298 and 10-299 of the Prince George's County Code  
12 be and the same are hereby repealed and reenacted with the following amendments:

13 **SUBTITLE 10. FINANCE AND TAXATION.**

14 **DIVISION 19. HOUSING INVESTMENT TRUST FUND.**

15 \* \* \* \* \*  
16 **Sec. 10-295. Purposes and uses.**

17 (a) In general. The purposes of the Fund are to:

18 \* \* \* \* \*

19 (2) provide for gap financing to enable the County to support the development of new  
20 construction and preservation of existing workforce and affordable housing;

21 [(2)] (3) provide for housing counseling, rental, downpayment and closing cost

1 assistance for eligible persons to retain or purchase vacant, abandoned and foreclosed properties;

2 [(3)] (4) acquire, rehabilitate, resell or lease-purchase of all for sale properties in  
3 Prince George’s County to include: vacant, abandoned and foreclosed properties to eligible  
4 persons, not-for-profit organizations and for-profit affordable housing providers;

5 [(4)] (5) provide for land banking of vacant, abandoned and foreclosed properties in  
6 the County; and

7 [(5)] (6) to otherwise reduce and minimize the occurrence of foreclosures by  
8 coordination and use of County, State and Federal resources and programs; and

9 (7) to increase and preserve the supply of safe and affordable homeownership  
10 opportunities for the purpose of growing the County’s tax base revenue.

11 (b) Financial assistance.

12 (1) The Fund may provide financial assistance in the form of loans and grants to  
13 finance programs to meet the goals of this Division for the benefit of existing and potential  
14 homeowners or renters, not-for-profit organizations and for-profit affordable housing providers  
15 in Prince George’s County.

16 \* \* \* \* \*

17 **Sec. 10-297. Administration of the Fund.**

18 (a) Administration. The Director of the Department of Housing and Community  
19 Development (“Director”), or his designee, shall administer the Fund according to accepted  
20 principles of sound accounting, underwriting guidelines, and fiscal management. The Director:

21 \* \* \* \* \*

22 (d) The Director, or his designee, shall develop and provide established loan servicing  
23 guidelines for evaluating compliance with loan terms and conditions.

24 [(d)] (e) The Office of Management and Budget shall regularly review the  
25 performance of financial assistance awards and grants from the Fund for compliance with the  
26 terms and conditions negotiated by the Director.

27 \* \* \* \* \*

28 **Sec. 10-298. Loan and Grants – Application, Requirements and Approval.**

29 \* \* \* \* \*

30 (e) Review and approval by the Director. The Director or his designee shall review loan or  
31 grant applications for completeness, need, financial ability of the applicant to meet established

1 underwriting guidelines and goals of this Division.

2 \* \* \* \* \*

3 **Sec. 10-299. Down payment and Closing Cost Assistance – Application, Requirements**  
4 **and Approval.**

5 \* \* \* \* \*

6 (b) Application Information Required. The down payment and closing cost assistance  
7 application form shall require an applicant to supply information necessary to evaluate the  
8 requested financial assistance including:

9 \* \* \* \* \*

10 (2) financial ability of applicant to retain or purchase all for sale properties in Prince  
11 George’s County including: vacant, abandoned and foreclosed properties in the targeted areas of  
12 the County;

13 \* \* \* \* \*

14 SECTION 2. BE IT FURTHER ENACTED that the provisions of this Act are hereby  
15 declared to be severable; and, in the event that any section, subsection, paragraph, subparagraph,  
16 sentence, clause, phrase, or word of this Act is declared invalid or unconstitutional by a court of  
17 competent jurisdiction, such invalidity or unconstitutionality shall not affect the remaining  
18 words, phrases, clauses, sentences, subparagraphs, paragraphs, subsections, or sections of this  
19 Act, since the same would have been enacted without the incorporation in this Act of any such  
20 invalid or unconstitutional word, phrase, clause, sentence, paragraph, subparagraph, subsection,  
21 or section.

22 SECTION 3. BE IT FURTHER ENACTED that this Act shall take effect forty-five (45)  
23 calendar days after it becomes law.

Adopted this 18<sup>th</sup> day of July , 2017.

COUNTY COUNCIL OF PRINCE  
GEORGE'S COUNTY, MARYLAND

BY: \_\_\_\_\_  
Derrick Leon Davis  
Chairman

ATTEST:

\_\_\_\_\_  
Redis C. Floyd  
Clerk of the Council

APPROVED:

DATE: \_\_\_\_\_ BY: \_\_\_\_\_  
Rushern L. Baker, III  
County Executive

KEY:  
Underscoring indicates language added to existing law.  
[Brackets] indicate language deleted from existing law.  
Asterisks \*\*\* indicate intervening existing Code provisions that remain unchanged.