

# HOUSE BILL 606

C8

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By: **Delegates P. Young, Bhandari, Brooks, Cardin, Ebersole, Feldmark, Guyton, Hettleman, Hill, C. Jackson, and Stein**

Introduced and read first time: January 29, 2020

Assigned to: Appropriations

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## A BILL ENTITLED

1 AN ACT concerning

2 **Economic Development – Community Development Fund**

3 FOR the purpose of requiring the Governor to include in the annual budget bill a certain  
4 annual appropriation to the Community Development Fund in the Department of  
5 Housing and Community Development, starting in a certain fiscal year; and  
6 generally relating to the Community Development Fund.

7 BY repealing and reenacting, with amendments,

8 Article – Housing and Community Development

9 Section 6–606

10 Annotated Code of Maryland

11 (2019 Replacement Volume and 2019 Supplement)

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

14 **Article – Housing and Community Development**

15 6–606.

16 (a) There is a Community Development Fund.

17 (b) The purpose of the Fund is to provide financial assistance for community  
18 development projects and community development organizations around the State.

19 (c) The Department shall administer the Fund with the assistance of the Board.

20 (d) (1) The Fund is a special, nonlapsing fund that is not subject to § 7–302 of  
21 the State Finance and Procurement Article.

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1           (2) The State Treasurer shall hold the Fund separately, and the  
2 Comptroller shall account for the Fund.

3           (e) The Fund consists of:

4           (1) money appropriated in the State budget to the Fund; and

5           (2) any other money from any other source accepted for the benefit of the  
6 Fund.

7           (f) The Fund may be used only for:

8           (1) administrative expenses of the Department in administering the  
9 Program; and

10           (2) financial assistance for community development projects and  
11 community development organizations as provided under § 6–607 of this subtitle.

12           (g) (1) The State Treasurer shall invest the money of the Fund in the same  
13 manner as other State money may be invested.

14           (2) Any interest earnings of the Fund shall be credited to the General Fund  
15 of the State.

16           (h) Expenditures from the Fund may be made only in accordance with the State  
17 budget.

18           (i) **FOR FISCAL YEAR 2022 AND EACH FISCAL YEAR THEREAFTER, THE**  
19 **GOVERNOR SHALL INCLUDE IN THE ANNUAL BUDGET BILL AN APPROPRIATION OF**  
20 **\$5,000,000 TO THE COMMUNITY DEVELOPMENT FUND.**

21           (J) Money expended from the Fund for the Program is supplemental to and is not  
22 intended to take the place of funding that otherwise would be appropriated for the Program.

23           SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July  
24 1, 2020.