

## County Council of Howard County, Maryland

2026 Legislative Session

Legislative Day No. 4

### Resolution No. 40 -2026

Introduced by: The Chairperson at the request of the County Executive

Short Title: Charter Amendment – Section 601, Fiscal year and tax year and definitions

Title: A RESOLUTION proposing to amend County Charter Section 601, Fiscal year and tax year and definitions, in order to define the term “affordable for sale housing projects, financed in whole or in part by the Housing Opportunities Trust Fund” which will allow the County to fund the Trust Fund with bonds; and submitting this amendment to the voters of Howard County for their adoption or rejection in accordance with Article X of the Howard County Charter and Article XI-A of the Maryland Constitution.

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Introduced and read first time on Mar 2, 2026.

By order Michelle Harrod  
Michelle Harrod, Administrator to the County Council

Read for a second time and a public hearing held on Mar 17, 2026.

By order Michelle Harrod  
Michelle Harrod, Administrator to the County Council

This Resolution was read the third time and was Adopted , Adopted with amendments , Failed , Withdrawn  by the County Council on April 6, 2026, 2026.

Certified by Michelle Harrod  
Michelle Harrod, Administrator to the County Council

NOTE: [[text in brackets]] indicates deletions from existing language; TEXT IN SMALL CAPITALS indicates additions to existing language. ~~Strike-out~~ indicates material deleted by amendment; Underlining indicates material added by amendment.

1           **WHEREAS**, Pursuant to Section 13.1600 of the Howard County Code, the Department  
2 of Housing and Community Development (the “Department”) is authorized to administer the  
3 Housing Opportunities Trust Fund (“Fund”) in accordance with guidelines established by House  
4 Bill 878-2022; and

5  
6           **WHEREAS**, the purpose of the Fund is to promote equitable access to affordable  
7 housing for households of limited incomes in Howard County, through the issuance of loans,  
8 grants or direct financial assistance to individuals, non-profits, or developers of affordable  
9 housing; and

10  
11           **WHEREAS**, authorized uses of the Fund include developing, preserving, and  
12 rehabilitating affordable housing units, as well as assisting income-eligible renters and first-time  
13 home buyers; and

14  
15           **WHEREAS**, in any given fiscal year, a minimum of 50% of the expenditures from the  
16 Fund shall benefit households with an annual income of not more than 50% of the Howard  
17 County median income; and

18  
19           **WHEREAS**, in addition, a minimum of 40% of those expenditures shall benefit  
20 households with an annual income of not more than 30% of the Howard County median income;  
21 and

22  
23           **WHEREAS**, establishing the Fund was a key recommendation in the Housing  
24 Opportunities Master Plan completed in April 2021; and

25  
26           **WHEREAS**, the Fund has created or preserved affordable housing units for 381  
27 households earning up to 80% of HC MI as of June 30, 2025; and

28  
29           **WHEREAS**, according to the 2024 Howard County Rental Survey commissioned by the  
30 Howard County Housing Commission and the Howard County Department of Housing and

1 Community Development, there is a shortage of at least 6,100 affordable housing units in  
2 Howard County for households with incomes below \$60,000 per year; and

3  
4 **WHEREAS**, in order to further the goal of providing affordable housing, an amendment  
5 to the County Charter is necessary to provide that affordable housing projects are included in the  
6 definition of the term “capital project” which will allow the County to pursue bond funding for  
7 affordable housing construction in the County’s Capital Improvement Program (Capital budget).

8  
9 **NOW, THEREFORE, BE IT RESOLVED** by the County Council of Howard County,  
10 Maryland, that County Charter Section 601 “Fiscal year and tax year and definitions” is, upon  
11 approval of the voters of Howard County, amended to read as follows:

12  
13 **Article VI. - Budgetary And Fiscal Procedures.**

14 **Section 601. Fiscal year and tax year and definitions.**

15  
16 **Section 601. Fiscal year and tax year and definitions.**

17 (a) *Fiscal year and tax year*: Unless and until changed in accordance with the provisions of law,  
18 the fiscal or budget year and the tax year of the County shall begin on the first day of July and  
19 shall end on the thirtieth day of June of the succeeding year.

20 (b) *Definitions*.

21 (1) The term "budget" when used herein shall be used to denote that package of materials  
22 consisting of the current expense budget, operating expense program, the capital budget  
23 and capital program, and the budget message. It is to be distinguished from the term  
24 "budget ordinance" which shall consist of the current expense budget and the capital  
25 budget.

26 (2) The term "budget ordinance" when used herein shall consist of the current expense  
27 budget and the capital budget.

28 (3) The term "capital budget" shall mean the plan of the County to receive and expend funds  
29 for capital projects during the first fiscal year of their inclusion in the capital program and  
30 shall include a narrative description of each capital project.

1 (4) The term "capital program" shall mean the plan of the County to receive and expend  
2 funds for capital projects during the first fiscal year covered by the capital budget and the  
3 next succeeding five fiscal years.

4 (5) The term "capital project" shall mean each of the following:

5 (i) Any physical public betterment or improvement and any preliminary studies and  
6 surveys relative thereto;

7 (ii) The acquisition of property of a permanent nature for public use;

8 (iii) The purchase of equipment for any public betterment or improvement when first  
9 constructed;

10 (iv) The purchase of equipment having a probable useful life exceeding three years,  
11 provided that the term of any bonds issued to fund the purchase shall not exceed the  
12 probable useful life of the equipment[[.]];

13 (v) AFFORDABLE FOR SALE HOUSING PROJECTS, FINANCED IN WHOLE OR IN PART BY THE  
14 HOUSING OPPORTUNITIES TRUST FUND, WHETHER OR NOT OWNED OR CONSTRUCTED  
15 BY THE COUNTY PROVIDED THAT:

16 A. THE TERM OF ANY BONDS ISSUED TO FUND THE CONSTRUCTION OF SUCH  
17 AFFORDABLE FOR SALE HOUSING PROJECT SHALL NOT EXCEED THE USEFUL LIFE OF  
18 THE PROJECT; ~~AND;~~

19 B. A DECLARATION IS RECORDED IN THE LAND RECORDS OF THE COUNTY,  
20 DEMONSTRATING COMPLIANCE WITH SECTION 13.1600(E) OF THE HOWARD  
21 COUNTY CODE FOR AT LEAST THE TERM OF THE BONDS ISSUED TO FUND THE  
22 CONSTRUCTION OF SUCH AFFORDABLE FOR SALE HOUSING PROJECTS; ~~AND~~

23 C. SUCH AFFORDABLE HOUSING PROJECTS SHALL:

24 1. BE WHOLLY OWNED BY THE HOWARD COUNTY HOUSING COMMISSION OR AN  
25 ENTITY CONTROLLED BY THE HOWARD COUNTY HOUSING COMMISSION, AS  
26 DEFINED IN §12-104(B) OF THE HOUSING AND COMMUNITY DEVELOPMENT  
27 ARTICLE OF THE ANNOTATED CODE OF MARYLAND; AND

28 2. BE EXCLUSIVELY COMPRISED OF HOUSING UNITS FOR PURCHASE.

29 (6) The term "current expense budget" shall mean the plan of the County to receive and  
30 expend funds for charges incurred for operation, maintenance, interest and other charges  
31 for the ensuing fiscal year.

- 1 (7) The term "estimated surplus" shall mean the amount included as surplus revenue in the  
2 current expense budget for the ensuing fiscal year.
- 3 (8) The term "excess surplus" shall mean the amount by which the sum of the estimated  
4 surplus and the unbudgeted surplus exceeds the amount which is required to be  
5 appropriated to the budget stabilization account under Section 615A of this Charter.
- 6 (9) The term "operating expense program" shall mean a summary projection of receipts and  
7 operating expenses for the fiscal year covered by the current expense budget and the next  
8 succeeding five fiscal years.
- 9 (10) The term "total general fund expenditures" shall mean the total of all expenditures from  
10 the general fund, including operating transfers to the Board of Education, the Howard  
11 Community College, and other funds, but not including the amount of any excess surplus  
12 used for the restricted purposes listed in Section 615B of this Charter.
- 13 (11) The term "unbudgeted surplus" means the amount, determined by audit for the last  
14 complete fiscal year, by which the actual general fund surplus exceeds the amount of  
15 estimated surplus for that same fiscal year.

16

17 **AND BE IT FURTHER RESOLVED** by the County Council of Howard County,  
18 Maryland, that at the next general election to be held in Maryland, the proposed amendment to  
19 the Howard County Charter shall be submitted to the voters of Howard County for their adoption  
20 or rejection in accordance with the provisions of the Article X of the Howard County Charter and  
21 Article XI-A of the Maryland Constitution, and if adopted by the majority of the voters, shall  
22 stand adopted from and after the 30th day following the general election.

23

24 **AND BE IT FURTHER RESOLVED** by the County Council of Howard County,  
25 Maryland, that this Resolution, having been approved by two-thirds of the members of the  
26 Howard County Council, stands adopted this 6 day of April, 2026 in accordance  
27 with provisions of Article X of the Howard County Charter.

Amendment 1 to Council Resolution No. 40 - 2026

BY: Liz Walsh

Legislative Day 5  
Date: April 6, 2026

Amendment No. 1

*(This Amendment adds language that would require any future affordable housing projects financed by the Housing Opportunities Trust Fund to be for sale affordable housing.)*

- 1 On the Title page, in line 2 of the Title, before “housing”, insert “for sale”.
- 2
- 3 On page 3, in line 13, before the first “HOUSING”, insert: “FOR SALE”.
- 4
- 5 On the same page, in lines 17 and 22, before “HOUSING”, insert: “FOR SALE”.
- 6
- 7

I certify that this a true copy of  
Am1 to CR40-2026  
passed on April 6, 2026  
Michelle Darrow  
Council Administrator

**Amendment No. 2 to Council Resolution No. 40-2026**

**BY: The Chairperson at the request  
of the County Executive**

**Legislative Day No. 5  
Date: April 6, 2026**

*(This Amendment adds criteria for affordable housing projects.)*

1 On page 3, in line 18, strike “, AND” and substitute a semi-colon.

2

3 On page 3, in line 22, strike the period and substitute “; AND”.

4

5 On page 3, after line 22, insert:

6 “ C. SUCH AFFORDABLE HOUSING PROJECTS SHALL:

7 1. BE WHOLLY OWNED BY THE HOWARD COUNTY HOUSING COMMISSION OR AN ENTITY

8 CONTROLLED BY THE HOWARD COUNTY HOUSING COMMISSION, AS DEFINED IN §12-104(B)

9 OF THE HOUSING AND COMMUNITY DEVELOPMENT ARTICLE OF THE ANNOTATED CODE OF

10 MARYLAND; ~~OR AND~~

11 2. BE EXCLUSIVELY COMPRISED OF HOUSING UNITS FOR PURCHASE.”

I certify that this a true copy of  
Am 2 to CR 40-2026  
passed on April 6, 2026  
Nicholas Harris  
Council Administrator

**Amendment 1 to Amendment No. 2 to Council Resolution No. 40 - 2026**

**BY:** Deb Jung

**Legislative Day 5**  
**Date: April 6, 2026**

**Amendment 1 to Amendment No. 2**

*(This Amendment revises the proposed criteria for affordable housing projects to require that the projects be wholly owned or controlled by the Housing Commission and are for sale affordable housing projects.)*

1 On page 1, in line 8 after "COMMISSION;", strike "OR" and substitute "AND".

2

3

I certify that this a true copy of  
Am1 to Am2 to CR 40-2026  
passed on April 6, 2026  
Muelich O'Connell  
Council Administrator

**Amendment 2 to Amendment No. 2 to Council Resolution No. 40 - 2026**

**BY:** Liz Walsh

**Legislative Day 5**  
**Date: April 6, 2026**

**Amendment 2 to Amendment No. 2**

*(This Amendment adds a reference to the Housing & Community Development article of the Annotated Code of Maryland.)*

- 1 On page 1, in line 8 after "COMMISSION" and before the semicolon, insert the following: ", AS  
2 DEFINED IN §12-104(B) OF THE HOUSING AND COMMUNITY DEVELOPMENT ARTICLE OF THE  
3 ANNOTATED CODE OF MARYLAND".

4

5

I certify that this a true copy of  
Am2 to Am2 to CR 40-2026  
passed on April 6, 2026  
Michelle D'Amico  
Council Administrator



# Howard County

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## *Internal Memorandum*

**Subject:** Testimony on Council Resolution No. \_\_-2026, an AMENDMENT to the County Charter Section 601 authorizing the County to fund the Housing Opportunities Trust Fund with bonds; and submitting this amendment to the voters of Howard County for their adoption or rejection in accordance with Article X of the Howard County Charter and Article XI-A of the Maryland Constitution.

**To:** Brandee Ganz, Chief Administrative Officer

**From:** Kelly Cimino, Director of Department of Housing and Community Development  
*K. Cimino*

**Date:** February 19, 2026

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### **Summary**

Resolution \_\_-2026 supports an amendment to the definition of a “capital project” in County Charter Section 601 to allow the County to pursue bond funding to support the construction of affordable housing projects, directly or through loans to third parties, which will be part of the the County’s Capital Improvement Program (Capital budget).

### **Background**

The Department of Housing and Community Development (the “Department”) completed the Housing Opportunities Master Plan in April 2021. Establishing a housing trust fund was a key recommendation in the Plan to support the creation and preservation of affordable housing units for low- and moderate-income households in the County.

Pursuant to Section 13.1600 of the Howard County Code, the Department is authorized to administer the Housing Opportunities Trust Fund (“Fund”) in accordance with guidelines established by House Bill 878-2022. The purpose of the Fund is to promote equitable access to affordable housing for households with limited incomes in Howard County, through the issuance of loans, grants or direct financial assistance to individuals, non-profits, or developers of affordable housing. Authorized uses of the Fund include developing, preserving, and rehabilitating affordable housing units, as well as assisting income-eligible renters and first-time home buyers.

Executive Order 01-2023 established the Housing Opportunities Trust Fund Advisory Committee (the “Committee”). The Fund received an allocation of \$5M in one-time PAYGO funds in 2022. The Fund received a second allocation of \$10M in DHCD Community Renewal funding in 2024. The Department released an application in 2023 and 2024. In 2023, 12 applications were received and funding requests totaled \$23.8M. The Committee reviewed the applications and made recommendations to approve 6 applications (\$3M). In 2024, 9 applications were received totaling \$8.7M. The Committee recommended approval of all 9 applications. Following a review of the prior unfunded applications, the full \$15M in available funding was awarded to 16 projects.



# Howard County

## *Internal Memorandum*

As required by legislation, the Department provides an annual report to the County Council detailing funding allocations and expenditures. As of June 30, 2025, the Fund has created or preserved affordable housing units for 381 households earning up to 80% of HC MI. A minimum of 50% of the expenditures from the Fund must benefit households with an annual income of not more than 50% of the Howard County median income; and a minimum of 40% of those expenditures must benefit households with an annual income of not more than 30% of the Howard County median income.

According to the 2024 Howard County Rental Survey commissioned by the Howard County Housing Commission and the Department, there is a shortage of at least 6,100 affordable housing units in Howard County for households with incomes below \$60,000 per year. The Department receives a portion of the County’s transfer tax revenue and funding from the Moderate Income Housing Unit (MIHU) fee-in-lieu revenue. Both funding sources rely on the health of the real estate market in the County. Listing and sale transactions are down significantly since the COVID-19 pandemic, and the market recovery has been very slow, which limits the Department’s dedicated revenue streams.

This Council Resolution would amend the County Charter such that affordable housing projects are included in the definition of the term “capital project.” This amendment would allow the County to issue bond funding for affordable housing construction in the County’s Capital Improvement Program (Capital Budget), subject to the affordability requirements of the County’s Housing Opportunities Trust Fund. Allowing the Fund to access bonds would provide a new policy tool to leverage funding for the Fund, which would increase the County’s ability to financially support affordable housing projects. Should this Charter amendment be approved, County Administration would have the opportunity to request authorization from the County Council for bond issuance for the Housing Opportunities Trust Fund in future fiscal years.

### **Neighboring Jurisdictions**

Baltimore City Council Bill 18-0221, Ordinance 18-215, Recordation and Transfer Taxes, “Yield” Excise Tax – Dedicated Proceeds to the Affordable Housing Trust Funds, was signed into law on December 12, 2018, and became effective in January 2019. The legislation provides a long-term source of funding through a 0.6% excise tax on the transfer of real property valued at or above \$1 million and a 0.15% excise tax on the recordation tax for real property transaction value at or above \$1 million. Approximately \$13 million per year is expected to be generated through the proposed new excise taxes. The Affordable Housing Trust Fund provides up to \$7.5M for new construction and rehabilitation of rental housing projects, \$1M for community land trusts and \$1M for emerging developers annually. Additionally, in 2024, Baltimore City authorized the issuance of \$20 million in bonds to support the Affordable Housing Trust Fund. This funding can support the planning, production, maintenance, or expansion of housing for households at or below 50% AMI.

Montgomery County established the Affordable Housing Opportunity Fund (AHOF) in FY21 to provide short-term financing to developers to acquire properties at risk of loss of



# Howard County

## *Internal Memorandum*

affordability. The fund is now accepting applications for short-term loans to acquire and preserve affordable housing. The trust fund provides necessary capital for developers to bid competitively to maintain affordability and provide current renters with an opportunity to remain in their community at affordable rents. The trust fund has a dedicated pool of \$14 million of revolving County funds, matched at least 3:1 with private lending for short-term loans. The trust fund also creates opportunities for affordable housing developers to compete with market purchasers on the cost of capital and timely execution to support preservation of affordability.

Separately, in 2021, Montgomery County's Housing Opportunities Commission (HOC) was authorized to issue a maximum of \$50 million in bonds to finance the Housing Production Fund (HPF). This maximum was increased by another \$50 million in FY23, bringing the total bond authorization to \$100 million. The debt payments on these bonds are guaranteed and paid by Montgomery County Government for the life of the bonds. The bond funding is used to provide the HOC with short-term loans that help finance the construction of affordable housing projects.

### **Fiscal Impact**

There is no fiscal impact related to the charter amendment, which expands the bond authority permitted in the County Charter. Should the Charter amendment be approved, the Department will determine the fiscal impact of each request for bond financing from the Fund and include a fiscal impact statement in its submission to the County Council during the budget process. This Charter amendment will not impact the upcoming FY2027 budget year.

### **Conclusion**

This resolution is an opportunity to create a new, dedicated revenue source for the Fund. A dedicated source of funding will support multiple goals in the Housing Opportunities Master Plan. Projects would not be limited by the unpredictable nature of the real estate market and its impact on the Department's revenue from transfer tax or MIHU fee-in-lieu proceeds. Affordable housing projects, financed in whole or in part by the Fund, whether or not owned or constructed by the County, could apply for bond financing provided that the term of any bonds issued to fund project construction shall not exceed the useful life of the project, and a declaration is recorded in the County's land records to document compliance with Section 13.600(e) of the County Code for at least the term of the bonds issued to construct any affordable housing projects.

If there are any questions, please contact my office. Thank you for your consideration.

Cc: Dr. Opel Jones, Council Chair  
Christiana Rigby, Council Vice Chair  
Elizabeth Walsh, Councilperson  
Deb Jung, Councilperson  
David Yungmann, Councilperson  
Michelle Harrod, Administrator  
Chris Ashman, County Auditor

**County Council of Howard County, Maryland**

2026 Legislative Session

Legislative Day No. 4

**Resolution No. 40-2026**

Introduced by: The Chairperson at the request of the County Executive

Short Title: Charter Amendment – Section 601, Fiscal year and tax year and definitions

Title: A RESOLUTION proposing to amend County Charter Section 601, Fiscal year and tax year and definitions, in order to define the term “affordable housing projects, financed in whole or in part by the Housing Opportunities Trust Fund” which will allow the County to fund the Trust Fund with bonds; and submitting this amendment to the voters of Howard County for their adoption or rejection in accordance with Article X of the Howard County Charter and Article XI-A of the Maryland Constitution.

Introduced and read first time on Mar 7, 2026.

By order Michelle Harrod  
Michelle Harrod, Administrator to the County Council

Read for a second time and a public hearing held on Mar 17, 2026.

By order Michelle Harrod  
Michelle Harrod, Administrator to the County Council

This Resolution was read the third time and was Adopted , Adopted with amendments \_\_\_\_, Failed \_\_\_\_, Withdrawn \_\_\_\_ by the County Council on April 6 2026, 2026.

Certified by Michelle Harrod  
Michelle Harrod, Administrator to the County Council

NOTE: [[text in brackets]] indicates deletions from existing language; TEXT IN SMALL CAPITALS indicates additions to existing language. Strike-out indicates material deleted by amendment; Underlining indicates material added by amendment.

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14 **Section 601. Fiscal year and tax year and definitions.**

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14 OPPORTUNITIES TRUST FUND, WHETHER OR NOT OWNED OR CONSTRUCTED BY THE  
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16 A. THE TERM OF ANY BONDS ISSUED TO FUND THE CONSTRUCTION OF SUCH  
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18 PROJECT, AND

19 B. A DECLARATION IS RECORDED IN THE LAND RECORDS OF THE COUNTY,  
20 DEMONSTRATING COMPLIANCE WITH SECTION 13.1600(E) OF THE HOWARD  
21 COUNTY CODE FOR AT LEAST THE TERM OF THE BONDS ISSUED TO FUND THE  
22 CONSTRUCTION OF SUCH AFFORDABLE HOUSING PROJECTS.

23 (6) The term "current expense budget" shall mean the plan of the County to receive and  
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4 (10) The term "total general fund expenditures" shall mean the total of all expenditures from  
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6 Community College, and other funds, but not including the amount of any excess surplus  
7 used for the restricted purposes listed in Section 615B of this Charter.

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12 **AND BE IT FURTHER RESOLVED** by the County Council of Howard County,  
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19 **AND BE IT FURTHER RESOLVED** by the County Council of Howard County,  
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21 Howard County Council, stands adopted this 6 day of April, 2026 in accordance  
22 with provisions of Article X of the Howard County Charter.

**Amendment No. 2 to Council Resolution No. 40-2026**

**BY: The Chairperson at the request  
of the County Executive**

**Legislative Day No. 5  
Date: April 6, 2026**

*(This Amendment adds criteria for affordable housing projects.)*

1 On page 3, in line 18, strike “, AND” and substitute a semi-colon.

2

3 On page 3, in line 22, strike the period and substitute “; AND”.

4

5 On page 3, after line 22, insert:

6 “ C. SUCH AFFORDABLE HOUSING PROJECTS SHALL:

7 1. BE WHOLLY OWNED BY THE HOWARD COUNTY HOUSING COMMISSION OR AN ENTITY

8 CONTROLLED BY THE HOWARD COUNTY HOUSING COMMISSION; OR

9 2. BE EXCLUSIVELY COMPRISED OF HOUSING UNITS FOR PURCHASE.”.