

County Council Of Howard County, Maryland

2009 Legislative Session

Legislative Day No. 2

Resolution No. 7-2009

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

A RESOLUTION supporting an application to be submitted by Howard County for funding in the amount of \$4,373,214 from the Maryland Neighborhood Conservation Initiative Program and authorizing the County Executive to execute certain documents required for the application.

Introduced and read first time _____, 2009.

By order _____
Stephen LeGendre, Administrator

Read for a second time at a public hearing on _____, 2009.

By order _____
Stephen LeGendre, Administrator

This Resolution was read the third time and was Adopted____, Adopted with amendments____, Failed____, Withdrawn____, by the County Council on _____, 2009.

Certified By _____
Stephen LeGendre, Administrator

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

1 **WHEREAS**, the Neighborhood Stabilization Fund was created as a result of the Housing
2 and Economic Recovery Act executed by the President of the United States on July 30, 2008;
3 and
4

5 **WHEREAS**, funds have been dispersed to the states to address the negative impact on
6 local communities of the foreclosure and subprime lending crisis; and
7

8 **WHEREAS**, the State of Maryland has received an allocation of \$26,704,504 of the total
9 fund amount of \$3.9 billion from the U.S. Department of Housing and Urban Development; and
10

11 **WHEREAS**, the State of Maryland, through the Department of Housing and Community
12 Development, has solicited applications from eligible applicants to apply for funding under the
13 Maryland Neighborhood Conservation Initiative (NCI) Program; and
14

15 **WHEREAS**, as part of the application process, the applicant must provide a resolution
16 showing support from the legislative body where the application activities would take place.
17

18 **NOW, THEREFORE, BE IT RESOLVED** by the County Council of Howard County,
19 Maryland this ____ day of _____, 2009, that the County Council of Howard County,
20 Maryland is supportive of the application to be submitted by Howard County in the amount of
21 \$4,373,214 for the following activities:

- 22 (1) Property Acquisition;
23 (2) Property Rehabilitation;
24 (3) Settlement & Downpayment Loan Assistance;
25 (4) Homebuyer Education and Counseling; and
26 (5) Lease-to-Purchase Program Start-up;
27

28 **AND BE IT FURTHER RESOLVED**, that the County Executive is authorized and
29 empowered to execute any and all documents required for the submission of the application.