

(B) PRIORITY SHALL BE GIVEN TO APPLICANTS WHO HAVE EXPERIENCE IN DEVELOPING LOW INCOME HOUSING AND WHO BRING ADDITIONAL FINANCIAL OR TECHNICAL RESOURCES TO THE PROJECT.

~~(B)~~ (C) THE CORPORATION SHALL CONSIDER, IN APPROVING APPLICATIONS FOR MONEY--FROM--THE--FUND AWARDS AS PROVIDED UNDER THIS SUBTITLE:

(1) THE EXTENT TO WHICH THE PROPOSED PROJECT WILL PROVIDE HOUSING FOR THE LOWEST INCOME GROUPS.

(2) REGIONAL COST VARIATIONS, VARIATIONS IN THE SIZE OF UNITS, AND SERVICES WHICH WILL BE INCLUDED IN THE RENTALS;

(3) THE NUMBER AND PERCENTAGE OF LOW INCOME RENTAL HOUSEHOLDS IN THE COUNTY OR MUNICIPALITY; AND

(4) THE QUANTITY AND CONDITION OF LOW INCOME RENTAL HOUSING IN THE COUNTY OR MUNICIPALITY.

13-611.

(A) THE CORPORATION SHALL ADOPT REGULATIONS REGARDING APPLICATIONS FOR MONEY---FROM---THE---FUND AWARDS, INCLUDING REGULATIONS ON THE STANDARDS OF ELIGIBILITY, TERMS, AND FEES AND CHARGES WHICH SHALL BE IMPOSED ON DEFERRED PAYMENT, SUBORDINATED LOANS.

(B) THE REGULATIONS SHALL SPECIFY PROVISIONS REGARDING THE RECAPTURE FROM THE LOCAL GOVERNMENTS OR DEVELOPERS OF THE FUND AWARDS MONEY IF THE MONEY-IS AWARDS ARE NOT USED IN A TIMELY MANNER.

~~13-612-~~

~~(A)--(1)--THE--GOVERNOR--MAY--INCLUDE--AN-AMOUNT-IN-THE-STATE BUDGET-EACH-YEAR-TO-SUPPORT-THE-ACTIVITIES-OF-THE-PROGRAM-~~

~~(B)--NONSTATE-FUNDS-RECEIVED-BY-THE-PROGRAM-FROM-ESCROW--AND TRUST--ACCOUNTS--SHALL--BE-ACCOUNTED-FOR-AND-REPORTED-AS-RECEIPTS AND-DISBURSEMENTS,-SEPARATE-AND-DISTINCT-FROM-STATE-FUNDS-~~

~~13-613-~~ 13-612.

(A) (1) THE ACCOUNTS OF THE CORPORATION SHALL BE AUDITED ANNUALLY. THESE AUDITS SHALL BE CONDUCTED IN ACCORDANCE WITH GENERALLY ACCEPTED AUDITING STANDARDS BY INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS.

(2) THE AUDITS SHALL BE CONDUCTED AT THE PLACE OR PLACES WHERE THE ACCOUNTS OF THE CORPORATION ARE NORMALLY KEPT. ALL BOOKS, ACCOUNTS, FINANCIAL RECORDS, REPORTS, FILES, AND OTHER PAPERS OR PROPERTY BELONGING TO, OR IN USE BY, THE CORPORATION THAT ARE NECESSARY TO FACILITATE THE AUDITS SHALL BE MADE AVAILABLE TO THE PERSON CONDUCTING THE AUDITS. FULL FACILITIES