

§5250-E. Administration

1. Reports. The legislative body of a municipality must report annually to the director regarding the status of an affordable housing development district. The report must:

A. Certify that the public purpose of the affordable housing district, as outlined in this subchapter, is being met; [PL 2003, c. 426, §1 (NEW).]

B. Account for any sales of property within the district; and [PL 2003, c. 426, §1 (NEW).]

C. Certify that rental units within the affordable housing development district have remained affordable. [PL 2003, c. 426, §1 (NEW).]

[PL 2003, c. 426, §1 (NEW).]

2. Recovery of public funds. The authority shall develop by rule provisions for recovery of public revenue if conditions for approval of an affordable housing development district are not maintained for the duration of the district. Rules adopted by the authority pursuant to this subsection must be submitted to the Legislature in accordance with Title 5, chapter 375, subchapter 2-A.

[PL 2003, c. 426, §1 (NEW).]

SECTION HISTORY

PL 2003, c. 426, §1 (NEW).

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