

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

SENATE BILL 138

56TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2024

INTRODUCED BY

Antonio Maestas

AN ACT

RELATING TO FINANCE; CREATING THE DEMOLITION FUND; ALLOWING THE LOCAL GOVERNMENT DIVISION OF THE DEPARTMENT OF FINANCE AND ADMINISTRATION TO PROVIDE GRANTS TO COUNTIES AND MUNICIPALITIES TO DEMOLISH CONDEMNED RESIDENTIAL PROPERTIES; MAKING AN APPROPRIATION.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. [NEW MATERIAL] DEMOLITION FUND.--

A. The "demolition fund" is created in the state treasury. The fund consists of appropriations, gifts, grants, donations and income from investment of the fund. Money in the fund at the end of a fiscal year shall not revert to any other fund. The local government division of the department of finance and administration shall administer the fund, and money in the fund is appropriated to the local government division to

underscoring material = new
~~[bracketed material] = delete~~

underscoring material = new
~~[bracketed material] = delete~~

1 provide grants to counties and municipalities to demolish
2 condemned residential properties. Disbursements from the fund
3 shall be made by warrant of the secretary of finance and
4 administration pursuant to vouchers signed by the secretary of
5 finance and administration or the secretary's authorized
6 representative.

7 B. By December 1, 2024, the local government
8 division shall promulgate rules for the administration of the
9 demolition fund, including procedures for providing grants to
10 counties and municipalities.

11 SECTION 2. APPROPRIATION.--Ten million dollars
12 (\$10,000,000) is appropriated from the general fund to the
13 demolition fund for expenditure in fiscal year 2025 and
14 subsequent fiscal years to carry out the purposes of the
15 demolition fund. Any unexpended or unencumbered balance
16 remaining at the end of a fiscal year shall not revert to the
17 general fund.