

1 SENATE BILL 89

2 **50TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2012**

3 INTRODUCED BY

4 Richard C. Martinez

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7 ENDORSED BY THE MORTGAGE FINANCE AUTHORITY

8 ACT OVERSIGHT COMMITTEE

9
10 AN ACT

11 MAKING AN APPROPRIATION FOR EMERGENCY AND MINOR REPAIRS OF
12 HOMES OCCUPIED BY LOW-INCOME PERSONS.

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

15 SECTION 1. APPROPRIATION.--Five hundred thousand dollars
16 (\$500,000) is appropriated from the general fund to the
17 department of finance and administration for expenditure in
18 fiscal year 2013 for the New Mexico mortgage finance authority
19 to provide for emergency and minor repairs of homes occupied by
20 low-income persons in New Mexico. Emergency and minor repairs
21 include repairs necessitated by natural disasters, repair and
22 replacement of roofs and accessibility modifications for
23 physically impaired persons. No more than five percent of this
24 appropriation shall be used by the New Mexico mortgage finance
25 authority for administrative expenses. Any unexpended or

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1 unencumbered balance remaining at the end of fiscal year 2013
2 shall revert to the general fund.

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