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HOUSE BILL 82

54TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2019

INTRODUCED BY

Eliseo Lee Alcon and Roberto "Bobby" J. Gonzales
and Harry Garcia

AN ACT

MAKING AN APPROPRIATION TO THE DEPARTMENT OF FINANCE AND
ADMINISTRATION FOR THE NEW MEXICO MORTGAGE FINANCE AUTHORITY TO
REHABILITATE HOMES OWNED AND OCCUPIED BY LOW-INCOME HONORABLY
DISCHARGED VETERANS.

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

SECTION 1. APPROPRIATION.--Two million dollars
(\$2,000,000) is appropriated from the general fund to the
department of finance and administration for expenditure in
fiscal year 2020 for the New Mexico mortgage finance authority
to provide necessary rehabilitation for homes owned and
occupied by low-income honorably discharged veterans in New
Mexico whose taxable income does not exceed sixty percent of
the area median income. All expenditures shall be made in
accordance with the Affordable Housing Act. Rehabilitation

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1 includes repairs necessitated by structural damage due to
2 natural decay or disasters, replacement of utility appliances
3 and repairs necessary to comply with housing health and safety
4 code requirements and accessibility modifications for
5 physically impaired veterans. No more than ten percent of this
6 appropriation shall be used for administrative expenses. Any
7 unexpended or unencumbered balance remaining at the end of
8 fiscal year 2020 shall revert to the general fund.

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