

1 SENATE BILL 422

2 **57TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2025**

3 INTRODUCED BY

4 Micaelita Debbie O'Malley and Mimi Stewart

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10 AN ACT

11 MAKING AN APPROPRIATION FOR OPERATIONAL SUPPORT FOR AFFORDABLE
12 HOUSING NONPROFIT ORGANIZATIONS.

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

15 SECTION 1. APPROPRIATION.--Five million dollars
16 (\$5,000,000) is appropriated from the general fund to the
17 department of finance and administration for expenditure in
18 fiscal years 2026 through 2030 for the New Mexico mortgage
19 finance authority to provide operational funding and technical
20 assistance grants to nonprofit organizations that provide
21 affordable housing, homelessness services or transitional
22 housing. Any unexpended or unencumbered balance remaining at
23 the end of fiscal year 2030 shall revert to the general fund.

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