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HOUSE BILL

52ND LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2016

INTRODUCED BY

ENDORSED BY THE MORTGAGE FINANCE AUTHORITY ACT
OVERSIGHT COMMITTEE

AN ACT

MAKING AN APPROPRIATION TO CONTINUE TO PROVIDE DOWN PAYMENT
ASSISTANCE LOANS FOR LOW- AND MODERATE-INCOME FIRST-TIME
HOMEBUYERS.

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

SECTION 1. APPROPRIATION.--One million six hundred fifty
thousand dollars (\$1,650,000) is appropriated from the general
fund to the department of finance and administration for
expenditure in fiscal year 2017 and subsequent fiscal years for
the New Mexico mortgage finance authority to provide down
payment assistance loans for low- and moderate-income first-
time homebuyers. Any unexpended or unencumbered balance
remaining at the end of a fiscal year shall not revert to the
general fund.

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underscoring material = new
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