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\_\_\_\_\_ BILL

**54TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2020**

INTRODUCED BY

DISCUSSION DRAFT

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 years 2021 and 2022 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 income does not exceed sixty percent of the area  
median income. All expenditures shall be made in accordance  
with the Affordable Housing Act. Rehabilitation includes

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1 repairs necessitated by structural damage due to natural decay  
2 or disasters, replacement of utility appliances and repairs  
3 necessary to comply with housing health and safety code  
4 requirements and accessibility modifications for physically  
5 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 2022 shall revert to the general fund.

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