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FISCAL IMPACT REPORT

SPONSOR:	Cisneros	DATE TYPED:	2/5/02	НВ	
SHORT TITLE: MFA Housing Rel		oilitation Loan Prog	gram	SB	309
ANAL		ST:	J. Sandoval		

APPROPRIATION

Appropriation Contained		<u> </u>		Recurring or Non-Rec	Fund Affected
FY02	FY03	FY02	FY03		
	\$25.0			Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

Relates to SB 371 and SB 412

SOURCES OF INFORMATION

LFC files

Responses Received

Children, Youth and Families Department (CYFD)

No Response

Department of Finance and Administration (DFA)

SUMMARY

Senate Bill 309 appropriates \$25.0 from the general fund to the Department of Finance and Administration for the purpose of funding a housing rehabilitation loan program through the New Mexico Mortgage Finance Authority for rehabilitation of substandard residential housing in Taos, Mora and Santa Fe counties.

FISCAL IMPLICATIONS

The appropriation of \$25.0 contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of fiscal year 2003 shall revert to the general fund.

ADMINISTRATIVE IMPLICATIONS

None reported.

CONFLICT/DUPLICATION/COMPANIONSHIP/RELATIONSHIP

Senate Bill 371 replicates Senate Bill 309, except that the allocation goes to Bernalillo County only.

Senate Bill 412 replicates Senate Bill 309, except that the allocation is increased to \$30.0 and goes to Bernalillo County only.

POSSIBLE QUESTIONS

- 1. What is the purpose and goal of the Housing Rehabilitation Loan Program?
- 2. How does the program work?
- 3. Who is eligible for this program?

JFS/njw:ar