

HOUSE BILL 267

48TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2007

INTRODUCED BY

Roberto "Bobby" J. Gonzales

FOR THE MORTGAGE FINANCE AUTHORITY ACT OVERSIGHT COMMITTEE

AN ACT

MAKING AN APPROPRIATION TO THE DEPARTMENT OF FINANCE AND
ADMINISTRATION FOR DISBURSEMENT TO THE NEW MEXICO MORTGAGE
FINANCE AUTHORITY TO MAKE MINOR REPAIRS ON HOMES OCCUPIED BY
LOW-INCOME PERSONS.

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 disbursement to
the New Mexico mortgage finance authority for expenditure in
fiscal year 2008 for minor repairs, including repair and
replacement of roofs and accessibility modifications for
physically disabled persons, of homes occupied by low-income
persons in New Mexico. No more than five percent of this
appropriation may be used by the New Mexico mortgage finance

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1 authority for administrative expenses. Any unexpended or
2 unencumbered balance remaining at the end of fiscal year 2008
3 shall revert to the general fund.

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