

1 SENATE BILL 210

2 **48TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2008**

3 INTRODUCED BY

4 Richard C. Martinez

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8 FOR THE MORTGAGE FINANCE AUTHORITY ACT OVERSIGHT COMMITTEE

9  
10 AN ACT

11 MAKING AN APPROPRIATION FOR A RESIDENTIAL ENERGY EFFICIENCY  
12 IMPROVEMENT LOAN PROGRAM; DECLARING AN EMERGENCY.

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

15 Section 1. APPROPRIATION.--Two million five hundred  
16 thousand dollars (\$2,500,000) is appropriated from the general  
17 fund to the department of finance and administration for  
18 expenditure in fiscal years 2008 through 2010 for the New  
19 Mexico mortgage finance authority to create and implement a  
20 residential energy efficiency improvement loan program for low-  
21 and moderate-income households whose incomes are no more than  
22 one hundred twenty percent of the area median income as defined  
23 by the United States department of housing and urban  
24 development. Energy efficiency improvements may include  
25 conversion of existing utility systems to solar systems or

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1 other energy-efficient retrofits. No more than five percent of  
2 the appropriation shall be used by the New Mexico mortgage  
3 finance authority for administrative expenses. Any unexpended  
4 or unencumbered balance remaining at the end of fiscal year  
5 2010 shall revert to the general fund.

6 Section 2. EMERGENCY.--It is necessary for the public  
7 peace, health and safety that this act take effect immediately.

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