

1 SENATE BILL 70

2 **53RD LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2018**

3 INTRODUCED BY

4 Stuart Ingle

5
6
7 ENDORSED BY THE MORTGAGE FINANCE AUTHORITY ACT

8 OVERSIGHT COMMITTEE

9
10 AN ACT

11 MAKING AN APPROPRIATION TO FUND THE OVERSIGHT DUTIES RELATED TO
12 THE AFFORDABLE HOUSING ACT.

13
14 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

15 SECTION 1. APPROPRIATION.--Two hundred fifty thousand
16 dollars (\$250,000) is appropriated from the general fund to the
17 department of finance and administration for expenditure by the
18 New Mexico mortgage finance authority in fiscal year 2019 and
19 subsequent fiscal years for the purpose of funding the
20 oversight of the Affordable Housing Act. Any unexpended or
21 unencumbered balance remaining at the end of a fiscal year
22 shall not revert to the general fund.

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