

1 SENATE BILL 150

2 **54TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2020**

3 INTRODUCED BY

4 Roberto "Bobby" J. Gonzales

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7 ENDORSED BY THE MORTGAGE FINANCE AUTHORITY ACT OVERSIGHT  
8 COMMITTEE

9  
10 AN ACT

11 MAKING AN APPROPRIATION FOR EMERGENCY AND MINOR REPAIRS OF  
12 HOMES OCCUPIED BY LOW-INCOME PERSONS.

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

15 SECTION 1. APPROPRIATION.--Two million dollars  
16 (\$2,000,000) is appropriated from the general fund to the  
17 department of finance and administration for expenditure in  
18 fiscal years 2021 and 2022 for the New Mexico mortgage finance  
19 authority to provide for emergency and minor repairs of homes  
20 occupied by low-income persons in New Mexico. Emergency and  
21 minor repairs include repairs necessitated by natural  
22 disasters, repair and replacement of roofs and accessibility  
23 modifications for physically impaired persons. No more than  
24 five percent of this appropriation shall be used by the New  
25 Mexico mortgage finance authority for administrative expenses.

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1 Any unexpended or unencumbered balance remaining at the end of  
2 fiscal year 2022 shall revert to the general fund.

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