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SENATE BILL

56TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2024

INTRODUCED BY

Roberto "Bobby" J. Gonzales

ENDORSED BY THE MORTGAGE FINANCE AUTHORITY ACT
OVERSIGHT COMMITTEE

AN ACT

MAKING AN APPROPRIATION TO THE DEPARTMENT OF FINANCE AND
ADMINISTRATION TO CARRY OUT THE PURPOSES OF THE AFFORDABLE
HOUSING ACT.

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

SECTION 1. APPROPRIATION.--Five hundred thousand dollars
(\$500,000) is appropriated from the general fund to the
department of finance and administration for expenditure in
fiscal year 2025 and subsequent fiscal years for the New Mexico
mortgage finance authority to carry out the purposes of the
Affordable Housing Act. Any unexpended or unencumbered balance
remaining at the end of a fiscal year shall not revert to the
general fund.

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underscored material = new
~~[bracketed material] = delete~~