

HOUSE BILL 154

51ST LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2014

INTRODUCED BY

Luciano "Lucky" Varela

AN ACT

MAKING AN APPROPRIATION TO THE NEW MEXICO HOUSING TRUST FUND.

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

SECTION 1. APPROPRIATION.--Five million dollars (\$5,000,000) is appropriated from the general fund to the New Mexico housing trust fund for expenditure in fiscal year 2015 and subsequent fiscal years by the New Mexico mortgage finance authority for the purposes of carrying out the provisions of the New Mexico Housing Trust Fund Act and to provide that an amount equal to ten percent of the appropriation shall be used as grant funding for affordable housing. Any unexpended or unencumbered balance remaining at the end of a fiscal year shall not revert to the general fund.

.195922.2

underscored material = new
[bracketed material] = delete