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SENATE BILL 11

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

INTRODUCED BY

Mary Kay Papen

ENDORSED BY THE MORTGAGE FINANCE AUTHORITY ACT
OVERSIGHT COMMITTEE

AN ACT

MAKING AN APPROPRIATION TO FUND THE OVERSIGHT OF THE REGIONAL
HOUSING AUTHORITIES.

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

SECTION 1. APPROPRIATION.--Two hundred fifty thousand
dollars (\$250,000) is appropriated from the general fund to the
department of finance and administration for expenditure in
fiscal year 2015 and subsequent fiscal years for the purpose of
funding the oversight of the regional housing authorities by
the New Mexico mortgage finance authority. Any unexpended or
unencumbered balance remaining at the end of a fiscal year
shall not revert to the general fund.

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