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SENATE BILL 110

52ND LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2015

INTRODUCED BY

Richard C. Martinez

ENDORSED BY THE MORTGAGE FINANCE
AUTHORITY ACT OVERSIGHT COMMITTEE

AN ACT

MAKING AN APPROPRIATION TO EXPAND A RESIDENTIAL ENERGY
CONSERVATION PROGRAM FOR LOW-INCOME PERSONS.

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

SECTION 1. APPROPRIATION.--One million dollars
(\$1,000,000) is appropriated from the general fund to the
department of finance and administration for expenditure in
fiscal years 2016 and 2017 for the New Mexico mortgage finance
authority to provide for a residential energy conservation
program to increase the energy efficiency and reduce energy
expenditures of homes occupied by low-income persons in New
Mexico. No more than five percent of this appropriation shall
be used by the New Mexico mortgage finance authority for
administrative expenses. Any unexpended or unencumbered
balance remaining at the end of fiscal year 2017 shall revert

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to the general fund.

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