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SENATE BILL

53RD LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2018

INTRODUCED BY

ENDORSED BY THE MORTGAGE FINANCE AUTHORITY ACT
OVERSIGHT COMMITTEE

AN ACT

MAKING AN APPROPRIATION FOR A STATEWIDE PRE-PURCHASE HOMEBUYER
EDUCATION PROGRAM.

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 2019 for the New Mexico mortgage finance authority
to create and implement a pre-purchase homebuyer education
program. Up to ten percent of the appropriation may be used by
the New Mexico mortgage finance authority for administrative
purposes. Any unexpended or unencumbered balance remaining at
the end of fiscal year 2019 shall revert to the general fund.
.208931.2SA

underscored material = new
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