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HOUSE BILL 268

49TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2009

INTRODUCED BY

Roberto "Bobby" J. Gonzales

FOR THE MORTGAGE FINANCE AUTHORITY ACT OVERSIGHT COMMITTEE

AN ACT

MAKING AN APPROPRIATION FOR A RESIDENTIAL ENERGY EFFICIENCY
IMPROVEMENT LOAN PROGRAM.

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

Section 1. APPROPRIATION.--Two million five hundred
thousand dollars (\$2,500,000) is appropriated from the general
fund to the department of finance and administration for
expenditure in fiscal year 2010 for the New Mexico mortgage
finance authority to create and implement a residential energy
efficiency improvement loan program for low- and
moderate-income households whose incomes are no more than one
hundred twenty percent of the area median income as defined by
the United States department of housing and urban development.
Energy efficiency improvements may include conversion of
existing utility systems to solar systems or other

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1 energy-efficient retrofits. No more than five percent of the
2 appropriation shall be used by the New Mexico mortgage finance
3 authority for administrative expenses. Any unexpended or
4 unencumbered balance remaining at the end of fiscal year 2010
5 shall revert to the general fund.

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