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SENATE BILL 10

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

INTRODUCED BY

Cisco McSorley

FOR THE MORTGAGE FINANCE AUTHORITY ACT OVERSIGHT COMMITTEE

AN ACT

MAKING AN APPROPRIATION FOR A HOME BUYER EDUCATION PROGRAM.

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 year 2010 for the New Mexico mortgage finance authority to create and implement a home buyer education program, which program shall include the education component required pursuant to Subsection G of Section 58-30-7 NMSA 1978. Any unexpended or unencumbered balance remaining at the end of fiscal year 2010 shall revert to the general fund.

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