SENATE BILL 38
50TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2012

INTRODUCED BY
Gerald Ortiz y Pino

ENDORSED BY THE MORTGAGE FINANCE AUTHORITY ACT OVERSIGHT COMMITTEE

AN ACT
MAKING AN APPROPRIATION FOR FORECLOSURE MITIGATION COUNSELING FOR AT-RISK HOMEOWNERS AND TO CREATE AND IMPLEMENT 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 2013 for the New Mexico mortgage finance authority to provide foreclosure mitigation counseling for at-risk homeowners and to create and implement a home buyer education program. Any unexpended or unencumbered balance remaining at the end of fiscal year 2013 shall revert to the general fund.