

1 SENATE BILL 38

2 **50TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2012**

3 INTRODUCED BY

4 Gerald Ortiz y Pino

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6
7 ENDORSED BY THE MORTGAGE FINANCE AUTHORITY

8 ACT OVERSIGHT COMMITTEE

9
10 AN ACT

11 MAKING AN APPROPRIATION FOR FORECLOSURE MITIGATION COUNSELING
12 FOR AT-RISK HOMEOWNERS AND TO CREATE AND IMPLEMENT A HOME BUYER
13 EDUCATION PROGRAM.

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

16 SECTION 1. APPROPRIATION.--One million dollars

17 (\$1,000,000) is appropriated from the general fund to the
18 department of finance and administration for expenditure in
19 fiscal year 2013 for the New Mexico mortgage finance authority
20 to provide foreclosure mitigation counseling for at-risk
21 homeowners and to create and implement a home buyer education
22 program. Any unexpended or unencumbered balance remaining at
23 the end of fiscal year 2013 shall revert to the general fund.

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