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FISCAL IMPACT REPORT

ORIGINAL DATE 01/25/12

SPONSOR Martinez, R. LAST UPDATED _____ HB _____

SHORT TITLE Low-Income Home Repairs SB 89

ANALYST Chabot

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY12	FY13		
	\$500.0	Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From

Aging and Long-Term Services Department (ALTSD)
New Mexico Mortgage Finance Authority (MFA)

Response Not Received From

Department of Finance and Administration (DFA)

SUMMARY

Synopsis of Bill

Senate Bill 89 appropriates \$500.0 thousand from the general fund to the DFA for the purpose of providing emergency and minor repairs of homes occupied by low-income persons in New Mexico. The bill has been endorsed by the interim Mortgage Finance Authority Act Oversight Committee.

FISCAL IMPLICATIONS

The appropriation of \$500.0 thousand contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of fiscal year 2013 shall revert to the general fund.

SIGNIFICANT ISSUES

The ALTSD states this appropriation to MFA would supplement similar programs offered by the aging network but only to seniors and predominately in urban areas. The MFA program would make services available statewide.

MFA estimates 45 households could be assisted through this appropriation. This would enhance the quality of life for the households by improving health and safety, as well as accessibility.

ADMINISTRATIVE IMPLICATIONS

MFA would have to establish criteria for choosing projects to be funded.

TECHNICAL ISSUES

Line 20 identifies repairs for “low-income persons in New Mexico” and line 23 says “physically impaired persons.” Recommend the bill be amended to clearly define eligible individuals.

GAC/svb