SENATE BILL 50

51ST LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2013

INTRODUCED BY

Sander Rue

ENDORSED BY THE MORTGAGE FINANCE AUTHORITY ACT
OVERSIGHT COMMITTEE

AN ACT

MAKING AN APPROPRIATION FOR RAPID RE-HOUSING OF HOMELESS PERSONS LIVING IN POVERTY WHO BECOME HOMELESS AFTER A LIFE CRISIS SUCH AS JOB LOSS, ILLNESS OR DOMESTIC VIOLENCE.

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

SECTION 1. APPROPRIATION.--Five hundred thousand dollars ($500,000) is appropriated from the general fund to the department of finance and administration for expenditure by the New Mexico mortgage finance authority in fiscal years 2014 and 2015 to assist persons who become homeless due to a life crisis such as a job loss, illness or domestic violence. The assistance may include short-term rent subsidies, financial assistance with utilities, basic case management services, financial literacy education and life-skills classes as well as one-on-one assistance. No more than five percent of this
appropriation shall be used by the New Mexico mortgage finance authority for administrative expenses. Any unexpended or unencumbered balance remaining at the end of fiscal year 2015 shall revert to the general fund.

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