

1 HOUSE BILL 248

2 **52ND LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2015**

3 INTRODUCED BY

4 Luciano "Lucky" Varela

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6  
7 ENDORSED BY THE MORTGAGE FINANCE  
8 AUTHORITY ACT OVERSIGHT COMMITTEE

9  
10 AN ACT

11 MAKING AN APPROPRIATION FOR EMERGENCY AND MINOR REPAIRS OF  
12 HOMES OCCUPIED BY LOW-INCOME PERSONS.

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

15 SECTION 1. APPROPRIATION.--Two million dollars  
16 (\$2,000,000) is appropriated from the general fund to the  
17 department of finance and administration for expenditure in  
18 fiscal year 2016 for the New Mexico mortgage finance authority  
19 to provide for emergency and minor repairs of homes occupied by  
20 low-income persons in New Mexico. Emergency and minor repairs  
21 include repairs necessitated by natural disasters, repair and  
22 replacement of roofs and accessibility modifications for  
23 physically impaired persons. No more than five percent of this  
24 appropriation shall be used by the New Mexico mortgage finance  
25 authority for administrative expenses. Any unexpended or

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1 unencumbered balance remaining at the end of fiscal year 2016  
2 shall revert to the general fund.

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