

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

HOUSE BILL 32

**52ND LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2016**

INTRODUCED BY

Alonzo Baldonado and Michael Padilla

ENDORSED BY THE MORTGAGE FINANCE AUTHORITY ACT  
OVERSIGHT COMMITTEE

AN ACT

MAKING AN APPROPRIATION TO CONTINUE TO PROVIDE DOWN PAYMENT  
ASSISTANCE LOANS FOR LOW- AND MODERATE-INCOME FIRST-TIME  
HOMEBUYERS.

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

**SECTION 1. APPROPRIATION.**--One million six hundred fifty  
thousand dollars (\$1,650,000) is appropriated from the general  
fund to the department of finance and administration for  
expenditure in fiscal year 2017 and subsequent fiscal years for  
the New Mexico mortgage finance authority to provide down  
payment assistance loans for low- and moderate-income first-  
time homebuyers. Any unexpended or unencumbered balance  
remaining at the end of a fiscal year shall not revert to the  
general fund.

.202033.1SA

underscored material = new  
~~[bracketed material] = delete~~