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HOUSE BILL 75

54TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2019

INTRODUCED BY

Roberto "Bobby" J. Gonzales and Eliseo Lee Alcon

ENDORSED BY THE MORTGAGE FINANCE AUTHORITY

ACT OVERSIGHT COMMITTEE

AN ACT

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

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

SECTION 1. APPROPRIATION.--Two million dollars

(\$2,000,000) is appropriated from the general fund to the department of finance and administration for expenditure in fiscal year 2020 for the New Mexico mortgage finance authority to provide for emergency and minor repairs of homes occupied by low-income persons in New Mexico. Emergency and minor repairs include repairs necessitated by natural disasters, repair and replacement of roofs and accessibility modifications for physically impaired persons. No more than five percent of this appropriation shall be used by the New Mexico mortgage finance authority for administrative expenses. Any unexpended or

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1 unencumbered balance remaining at the end of fiscal year 2020
2 shall revert to the general fund.

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