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| LFC Requester: | Antonio Ortega |
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**AGENCY BILL ANALYSIS - 2026 REGULAR SESSION**

**WITHIN 24 HOURS OF BILL POSTING, UPLOAD ANALYSIS TO [AgencyAnalysis.nmlegis.gov](http://AgencyAnalysis.nmlegis.gov) and email to [billanalysis@dfa.nm.gov](mailto:billanalysis@dfa.nm.gov)  
(Analysis must be uploaded as a PDF)**

**SECTION I: GENERAL INFORMATION**

*{Indicate if analysis is on an original bill, amendment, substitute or a correction of a previous bill}*

**Date Prepared:** 1/29/2026 *Check all that apply:*  
**Bill Number:** SB 162 Original  Correction   
 Amendment  Substitute

**Sponsor:** Pat Woods **Agency Name** 992 – New Mexico Mortgage  
**Short** NONPROFIT AGREEENTS **and Code** Finance Authority  
WITH DEPT. OF DEFENSE **Number:** (Housing New Mexico | MFA)  
**Person Writing** Robyn Powell  
**Phone:** 505-757-2271 **Email** rpowell@housingnm.org

**SECTION II: FISCAL IMPACT**

**APPROPRIATION (dollars in thousands)**

| Appropriation |      | Recurring or Nonrecurring | Fund Affected |
|---------------|------|---------------------------|---------------|
| FY26          | FY27 |                           |               |
| NA            | NA   | NA                        | NA            |
|               |      |                           |               |

**REVENUE (dollars in thousands)**

| Estimated Revenue |      |      | Recurring or Nonrecurring | Fund Affected |
|-------------------|------|------|---------------------------|---------------|
| FY26              | FY27 | FY28 |                           |               |
| NA                | NA   | NA   | NA                        | NA            |
|                   |      |      |                           |               |

(Parenthesis ( ) indicate revenue decreases)

**ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)**

|  | FY26 | FY27 | FY28 | 3 Year Total Cost | Recurring or Nonrecurring | Fund Affected |
|--|------|------|------|-------------------|---------------------------|---------------|
|  |      |      |      |                   |                           |               |

|              |    |    |    |    |    |    |
|--------------|----|----|----|----|----|----|
| <b>Total</b> | NA | NA | NA | NA | NA | NA |
|--------------|----|----|----|----|----|----|

(Parenthesis ( ) Indicate Expenditure Decreases)

Duplicates/Conflicts with/Companion to/Relates to: NA

Duplicates/Relates to Appropriation in the General Appropriation Act: NA

### **SECTION III: NARRATIVE**

#### **BILL SUMMARY**

**Senate Bill 162** allows nonprofit corporations to that were formed by a regional housing authority in New Mexico to enter into intergovernmental support agreements with the United States department of defense and its service branches.

The nonprofit may carry out all agreements related to leasing, developing, constructing, renovating, maintain, repairing, or managing property inside, or outside the state of New Mexico. The proceeds from the activities will support housing objectives identified by the regional housing authority.

#### **FISCAL IMPLICATIONS**

NFI

#### **SIGNIFICANT ISSUES**

The state of New Mexico hosts the White Sands Missile Range, Kirtland Air Force Base, Holloman Air Force Base and Cannon Air Force Base which leads to further exacerbating the need for housing in the regions.

In New Mexico, there are three regional housing authorities: Western Regional Housing Authority, Eastern Regional Housing Authority, and Northern Regional Housing Authority, which offer housing assistance and supportive services to the low- and moderate-income residents of New Mexico.

Senate Bill 162 may lead to increasing and improving housing stock and housing related services for the residents and military families located near the four military bases.

#### **PERFORMANCE IMPLICATIONS**

##### **ADMINISTRATIVE IMPLICATIONS**

In the 2009 Legislative Session, the New Mexico state legislature amended the Regional Housing Law 11-3A-29 NMSA 1978, to re-define the activities of the Regional Housing Authorities.

The amendment mandates that New Mexico Mortgage Finance Authority (MFA) provide oversight of certain activities. to include submission of an Annual Report to:

- Legislative Oversight Committee (LOC)
- Legislative Finance Committee (LFC)
- Department of Finance and Administration (DFA)

The Department of Housing and Urban Development (HUD) funds the Regional Housing Authorities and is the agency that approves and provides oversight of operational activities such as budgets, procurements, and MFA certification of 5-year plans.

MFA has a role of limited oversight and works with HUD to obtain information as required per the Regional Housing Law. Housing New Mexico only has oversight responsibilities for

1. Review of the RHA operational budget
2. Approve new board of commissioners members
3. Approve new executive directors
4. Approve the articles of incorporation and bylaws of nonprofits created by the RHA
5. Approve contracts and MOUs with a value greater than \$100,000
6. Approve the transfers, sales, or liquidation of real or personal property with a value greater than \$100,000
7. Review of RHA external financial audits

## **CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP**

## **TECHNICAL ISSUES**

## **OTHER SUBSTANTIVE ISSUES**

## **ALTERNATIVES**

## **WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL**

## **AMENDMENTS**