

HOUSE BILL 192

57TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2026

INTRODUCED BY

Rod Montoya and Catherine J. Cullen

AN ACT

RELATING TO HOUSING; PREVENTING FOREIGN CORPORATIONS FROM PURCHASING A SINGLE-FAMILY RESIDENTIAL PROPERTY AS AN INVESTMENT RENTAL PROPERTY WITHIN THE STATE.

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

SECTION 1. [NEW MATERIAL] PROHIBITED TRANSACTIONS.--Prior to July 1, 2036, a foreign corporation, including an in-state subsidiary of a foreign corporation, shall not purchase a single-family residential property for the purpose of making the single-family residential property an investment rental property in the state. As used in this section, "foreign corporation" means a corporation that is organized under the laws of another state or a foreign country.

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