



Proposed 2015 MFA Legislative Agenda

Appropriation Requests

- 1. Regional Housing Oversight** **\$250,000—Recurring**
In 2006, MFA was mandated by the state to restructure and oversee the Regional Housing Authorities. However, as a governmental instrumentality, MFA receives no operating funds from the state. MFA is requesting recurring funding for oversight and to ensure that New Mexico's three Regional Housing Authorities have the support and training necessary to operate efficiently and to create affordable housing in rural and unserved areas. In the past, MFA has requested that this mandate be transferred to DFA if recurring funding for MFA is not approved.
- 2. Affordable Housing Oversight Duties** **\$200,000—Recurring**
MFA is mandated by the state to oversee the Affordable Housing Act, which permits state and local governments to contribute public funds, buildings and other resources for affordable housing. However, as a governmental instrumentality, MFA receives no operating funds from the state. MFA is requesting recurring funding for MFA oversight of the Affordable Housing Act and to provide technical assistance to local communities for development and implementation of affordable housing plans and ordinances. In the past, MFA has requested that this mandate be transferred to DFA if recurring funding for MFA is not approved.
- 3. New Mexico Housing Trust Fund** **\$5 million**
The Housing Trust Fund was created by the State Legislature in 2005 with an initial appropriation of \$10 million and additional appropriations of \$8.7 million since that time. For every dollar appropriated, at least \$14 additional dollars are leveraged to finance affordable housing. A \$5 million appropriation will leverage \$70 million to build more than 500 quality affordable homes for low-income New Mexicans.
- 4. Low-Income Residential Energy Conservation** **\$1 million**
MFA's NM Energy \$mart program weatherizes the homes of approximately 1,000 low-income families each year. State funding is leveraged five to one with two federal programs. An estimated 85,000 low-income New Mexicans are eligible for weatherization services. A \$1 million appropriation will provide weatherization for approximately 200 additional homes statewide, creating jobs and saving low-income families hundreds of dollars on energy bills each year.
- New 5. Emergency Home Repair** **\$2 million**
An appropriation for Emergency Home Repair will enable MFA to fund home repairs for low-income households throughout the state. Measures include health and safety repairs; repairs to the dwelling's envelope, interior walls and roofs; and accessibility modifications for disabled persons. When possible, funds will be leveraged with other programs to address major rehabilitation or weatherization needs.
MFA requested appropriations for Emergency Home Repair in 2007, 2008 and 2009.



Law Changes

6. **Affordable Housing Act Amendment**

The Affordable Housing Act permits state and local governments to contribute public funds, buildings and other resources for affordable housing. In the 10 years since the Act was signed into law, two issues have emerged that this amendment would resolve: 1) an exemption to the long-term affordability requirement is needed to resell foreclosed properties, and 2) a penalty provision is needed so that the Act can be enforced.

7. **Affordable Housing Tax Credit Act Amendment**

The intent of the Affordable Housing Tax Credit Act of 2005 was to encourage investment in affordable housing by issuing tax credits in exchange for donations of land, buildings, materials, services or cash. This amendment will clarify that local government contributions are not eligible for state tax credits. This will preserve state tax credits for intended recipients—individuals, private entities, and non-profits.