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SENATE BILL 63

**49TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2009**

INTRODUCED BY

Richard C. Martinez

FOR 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 2010 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 2010  
2 shall revert to the general fund.

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