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SENATE BILL 253

50TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2011

INTRODUCED BY

Mary Kay Papen

ENDORSED BY THE MORTGAGE FINANCE AUTHORITY

ACT OVERSIGHT COMMITTEE

AN ACT

MAKING AN APPROPRIATION TO FUND THE OVERSIGHT OF THE REGIONAL HOUSING AUTHORITIES.

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

SECTION 1. APPROPRIATION.--Two hundred fifty thousand dollars (\$250,000) is appropriated from the general fund to the department of finance and administration for expenditure in fiscal years 2011 and 2012 for the purpose of funding the oversight of the regional housing authorities by the New Mexico mortgage finance authority. Any unexpended or unencumbered balance remaining at the end of fiscal year 2012 shall revert to the general fund.

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