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HOUSE BILL 82

**54TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2019**

INTRODUCED BY

Eliseo Lee Alcon

AN ACT

MAKING AN APPROPRIATION TO THE DEPARTMENT OF FINANCE AND  
ADMINISTRATION FOR THE NEW MEXICO MORTGAGE FINANCE AUTHORITY TO  
REHABILITATE HOMES OWNED AND OCCUPIED BY LOW-INCOME HONORABLY  
DISCHARGED VETERANS.

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 2020 for the New Mexico mortgage finance authority  
to provide necessary rehabilitation for homes owned and  
occupied by low-income honorably discharged veterans in New  
Mexico whose taxable income does not exceed sixty percent of  
the area median income. All expenditures shall be made in  
accordance with the Affordable Housing Act. Rehabilitation

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1 includes repairs necessitated by structural damage due to  
2 natural decay or disasters, replacement of utility appliances  
3 and repairs necessary to comply with housing health and safety  
4 code requirements and accessibility modifications for  
5 physically impaired veterans. No more than ten percent of this  
6 appropriation shall be used for administrative expenses. Any  
7 unexpended or unencumbered balance remaining at the end of  
8 fiscal year 2020 shall revert to the general fund.