

# 2026 Legislative Summary of Housing Bill and Funding

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1 Housing Legislation					
Bill	Title	Sponsor	Summary	Scheduled Hearings	Action
HB 139	NM HOUSING TRUST FUND	Janelle Anyanonu	House Bill 139 appropriates \$135,000,000 from the general fund to the New Mexico Housing Trust Fund for expenditure in fiscal year 2027 and subsequent fiscal years to carry out the provisions of the New Mexico Housing Trust Fund Act.		<ul style="list-style-type: none"> <li>• Sent to HGEIC – Referrals: HGEIC/ HAFC</li> <li>• HGEIC: Reported by committee with Do Pass recommendation</li> </ul>
HB 140	AFFORDABLE HOUSING ACT OVERSIGHT DUTIES	Janelle Anyanonu	House Bill 140 appropriates \$500,000 from the general fund to the department of finance and administration for expenditure by the New Mexico Mortgage Finance Authority in fiscal year 2027 and subsequent years to carry out the oversight duties required by the Affordable Housing Act.		<ul style="list-style-type: none"> <li>• Sent to HGEIC – Referrals: HGEIC/ HAFC</li> <li>• HGEIC: Reported by committee with Do Pass recommendation</li> </ul>

HB 2	GENERAL APPROPRIATIONS ACT OF 2026	Nathan P. Small Meredith Dixon	HB 2 appropriates money from the general fund, other revenues, internal services funds/interagency transfers, and federal funds for the operation of state agencies, higher education, and public schools.		<ul style="list-style-type: none"> <li>• Sent to HAFC – Referrals: HAFC</li> <li>• HAFC: Reported by Committee with Do Not Pass but with a Do Pass Recommendation on Committee Substitution, placed on temporary calendar</li> <li>• Passed in the House of Representatives - Y:55 N:15</li> <li>• Sent to SFC - Referrals: SFC</li> </ul>
HB 17	ACCESSORY DWELLING UNITS IN CERTAIN AREAS1706	Andrea Romero	House Bill 17 amends New Mexico's zoning laws by removing "morals" as a basis for zoning restrictions, eliminating the term "multigenerational," and requiring home rule municipalities to allow accessory dwelling units (ADUs) and multifamily housing in designated areas.		<ul style="list-style-type: none"> <li>• Sent to HCEDC – Referrals: HCEDC/ HGEIC</li> </ul>
HB 24	PROFESSIONAL RECRUITMENT AND RENTENTION ACT	Kathleen Cates	House Bill 24 creates a housing loan program to be administered by the New Mexico Mortgage Finance Authority to qualified professionals for down payment assistance or closing costs associated with purchasing a home in New Mexico in exchange for the qualified professional practicing for ten years in the state. HB 24 appropriates \$5,000,000 from the state general fund to the Authority to carry out the provisions of the Act.		<ul style="list-style-type: none"> <li>• Sent to HCEDC – Referrals: HCEDC/ HGEIC</li> <li>• HGEIC: Reported by committee with Do Pass recommendation with amendment(s)</li> </ul>

HB 28	ARTIFICIAL INTELLIGENCE TRANSPARENCY ACT	Christine Chandler	House Bill 28 mandates that a person conducting business in the state of New Mexico that makes consequential decisions concerning consumers, must notify consumers that artificial intelligence is being utilized within the decision making rationale. The deployer under this Act will need to provide consumers with a statement explaining the decision and the degree or manner in which artificial intelligence contributed to the decision.		
HB 77	AFFORDABLE HOUSING REVITALIZATION TAX CREDIT	Rebecca Dow Cindy Nava Anita Gonzales	House Bill 77 creates a temporary corporate income tax credit to incentivize the rehabilitation of vacant buildings and lots into affordable housing for projects started in 2026 to 2037. The taxpayer can receive 30% of the rehabilitation expenses on buildings that have been vacant between two to five years or 40% of rehabilitation expenses on a building that has been vacant more than 5 years. The taxpayer may apply for certification of eligibility of this corporate income tax credit with the New Mexico Mortgage Finance Authority within one calendar year of the project being complete.	<b>House Taxation &amp; Revenue Committee</b> Friday, February 13, 2026 -8:30 AM Room 317	<ul style="list-style-type: none"> <li>• Sent to HCEDC – Referrals: HCEDC/HTRC</li> <li>• HCEDC: Reported by committee with Do Not Pass but with a Do Pass recommendation on Committee Substitution</li> </ul>
HB 103	RESIDENTIAL PROPERTY VALUATION INCREASES	Cristina Parajon	House Bill 103 amends New Mexico’s property tax status to protect homeowners from large tax valuation increases when zoning changes.		<ul style="list-style-type: none"> <li>• Sent to HCEDC – Referrals: HCEDC/HTRC</li> <li>• HCEDC: Reported by committee with Do Pass recommendation</li> <li>• HTRC: Reported by committee with Do Pass recommendation</li> <li>• Passed in the House of Representatives – Y:54 N:10</li> </ul>
HB 110	HOUSING DEVELOPMENT DATA REPORTING	Cristina Parajon	House Bill 110 proposes class A counties or municipalities, with a population greater than 30,000 people, will publish a		<ul style="list-style-type: none"> <li>• Sent to HGEIC - Referrals: HGEIC/HRDLC</li> </ul>

			quarterly report containing information on residential development and residential building permits. The county or municipality will provide the report to the economic development department and the legislative finance committee.		<ul style="list-style-type: none"> <li>• Withdrawn from committee or daily calendar, ordered, printed and referred to</li> <li>• Sent to HRDLC – Referrals: HRDLC/ HGEIC</li> <li>• Reported by committee with Do Not Pass but with a Do Pass recommendation on Committee Substitution</li> </ul>
HB 131	PLANNING BUREAU IN EDD	Cynthia Borrego	House Bill 131 establishes the Planning Bureau within the Economic Development Division to address issues relating to the state’s development and coordinate the use of resources. The Planning Bureau will collaborate with various state entities, regional housing authorities and tribal governments to prepare a comprehensive plan to address future jobs, housing, transportation, and intergovernmental collaboration. House Bill 131 appropriates \$1,000,000 from the general fund to the economic development department in fiscal year 2027 for staffing the planning bureau.		
HB 138	ZONING LOT REQUIREMENTS	Andrea Romero	House Bill 138 amends state zoning regulations to prohibit county and municipality zoning authorities from imposing lot size requirements for residential properties.		<ul style="list-style-type: none"> <li>• Sent to HCEDC – Referrals: HCEDC/ HGEIC</li> <li>• Referred to: HRC</li> </ul>
HB 167	NOTICE OF SALE OF MOBILE HOME PARKS	Cristina Parajon	House Bill 167 proposes adding a new section of the Mobile Home Park Act to require notice to tenants before the sale of a mobile home park and providing an opportunity to purchase for the residents with enforcement mechanisms. HB 167 increases the state capital gains tax deduction to 50% for owners who sell a mobile home park to its residents.		

HB 168	NEW HOMES FOR NEW MEXICO PROGRAM	Cristina Parajon	House Bill 168 creates the “New Homes for New Mexico program” that would be managed by the New Mexico Mortgage Finance Authority for eligible home buyers to purchase starter homes from eligible builders. HB 168 appropriates \$10,000,000 to the New Mexico Mortgage Finance Authority from the general fund for expenditure in fiscal year 2027 and subsequent years.	<ul style="list-style-type: none"> <li>• Sent to HRDLC – Referrals: HRDLC/HAFC</li> </ul>
SB 92	CONSTRUCTION MATERIALS GROSS RECEIPTS	Michael Padilla Cindy Nava	Senate Bill 92 creates a gross receipts tax deduction for the sale of construction materials and labor used for the development of affordable housing multifamily residential housing projects.	<ul style="list-style-type: none"> <li>• Sent to SCC – Referrals: SCC/STBTC/SFC</li> <li>• SCC: Reported by committee to fall within the purview of a 30 day session</li> </ul>
SB 114	INVESTMENT OWNERSHIP OF RESIDENTIAL PROPERTY	Harold Pope	Senate Bill 114 prohibits hedge funds, private equity firms, corporations, or any other business entity from purchasing single-family residences with the exemption of limited liability companies (LLCs).	<ul style="list-style-type: none"> <li>• Sent to SCC – Referrals: SCC/STBTC/SJC</li> </ul>
SB 127	HOMELESSNESS REDUCTION DIVISION	Harold Pope	Senate Bill 127 creates the homelessness reduction division within the office of the secretary of health care authority and creates an interagency homelessness reduction task force. This bill appropriates \$1,000,000 from the general fund to the health care authority for expenditure in fiscal year 2027 to fund the operation of the homelessness reduction division and the homelessness reduction advisory council.	<ul style="list-style-type: none"> <li>• Sent to SCC – Referrals: SCC/SRC/SFC</li> </ul>
SB 138	REPEAL RENT CONTROL PROHIBITION	Linda M. Lopez Harold Pope Shannon D. Pinto Angel M. Charley	Senate Bill 138 repeals the state ban on locally enacted rent control for privately owned real property.	<ul style="list-style-type: none"> <li>• Sent to SCC – Referrals: SCC/SHPAC/SJC</li> </ul>

HB 176	CREATE ZERO INTEREST DOWN PAYMENT LOAN FUND	Alan T. Martinez Rebecca Dow Jonathan A. Henry	House Bill 176 proposed to create a zero interest down payment assistance loan fund by amending distributions to the early childhood education and care fund, the behavioral health trust fund, and the Medicaid trust fund.		<ul style="list-style-type: none"> <li>• Sent to HCEDC - Referrals: HCEDC/HAFC</li> </ul>
HB 194	EXPAND METRO REDEVELOPMENT CODE & PROJECTS	Cristina Parajon	House Bill 194 expands the state’s Metropolitan Redevelopment Code to include “housing shortage areas” as eligible targets for redevelopment actions.		<ul style="list-style-type: none"> <li>• Sent to HRDLC – Referrals: HRDLC/ HTRC</li> </ul>
SB 162	NONPROFIT AGREEMENTS WITH DEPT. OF DEFENSE	Pat Woods	Senate Bill 162 allows nonprofit corporations that were formed by a regional housing authority in New Mexico to enter into intergovernmental support agreements with the United States department of defense and its service branches.		<ul style="list-style-type: none"> <li>• Sent to SCC - Referrals: SCC/SHPAC/SJC</li> </ul>
HB 192	NO FOREIGN CORPORATION PURCHASE OF HOMES	Rod Montoya Catherine J. Cullen	House Bill 194 prohibits a foreign corporation, including an in-state subsidiary of the foreign corporation from purchasing single-family residential properties to make them into an investment rental property in the state.		
HB 200	NEW HOMES FOR NEW MEXICO PROGRAM	Cristina Parajon Javier Martínez	House Bill 200 amend the Affordable Housing Act by adding new material that would create the “new homes for New Mexico program.” The “new homes for New Mexico program” would be administered by the New Mexico Mortgage Finance Authority to provide loans for eligible home buyers to purchase starter homes from eligible builders.		<ul style="list-style-type: none"> <li>• Sent to HCEDC - Referrals: HCEDC/HAFC</li> <li>• HCEDC: Reported by committee with Do Pass recommendation with amendment (s)</li> <li>• HAFC: Reported by committee with Do Pass recommendation with amendment(s)</li> </ul>
HB 251	NEW HOMES DEVELOPMENT PROGRAM	Cristina Parajon	House Bill 251 would amend the Affordable Housing Act by adding new material that would create the “new		<ul style="list-style-type: none"> <li>• Sent to HCEDC - Referrals: HCEDC/HAFC</li> </ul>

			homes development program.” The “new homes development program” would be administered by the New Mexico Mortgage Finance Authority to provide grants to eligible homebuyers to purchase new homes.	
HB 314	ZERO-INTEREST LOANS FOR FLOOD DAMAGE	Mark B. Murphy Angelita Mejia Jonathan A. Henry Jimmy G. Mason Andrea Reeb	House Bill 314 allows the local government division of the department of finance to provide zero-interest loans to political subdivisions to address public infrastructure issues resulting from the storm event that impacted Chaves County on October 19, 2024. The political subdivisions must be approved for federal public assistance funding for projects to replace or repair public infrastructure damaged by flooding.	<ul style="list-style-type: none"> <li>• Sent to HGEIC - Referrals: HGEIC/HAFC</li> <li>• HGEIC: Reported by committee with Do Pass recommendation</li> </ul>

## 2 Housing Appropriations – House Bill 2 & Capital Outlay

### House Bill 2 – General Appropriations Act

Page	Agency	#	Amount	Purpose
98	HCA	4	\$2,288,000	For housing assistance for people affected by opioid use disorder.
189	DFA	31	\$30,000,000	To fund housing, affordable housing, transitional housing, homelessness initiatives, and the expansion of housing services statewide.
190	DFA	36	\$10,000,000	For distribution to the <b>New Mexico Mortgage Finance Authority</b> for a program contingent on enactment of HB 200.
190	DFA	36	\$500,000	For distribution to the <b>New Mexico Mortgage Finance Authority</b> administration of the Affordable Housing Act.
190	DFA	36	\$1,000,000	For distribution to the <b>New Mexico Mortgage Finance Authority</b> to fund down payment assistance for graduate medical education student residents at the University of New Mexico.
192	DFA	46	\$10,000,000	For transitional housing and shelter facilities for victims of domestic violence, including up to \$5,000,000 for facilities in northwest New Mexico is extended through fiscal year 2027 and up to \$5,000,000 may be used for fire and public safety facilities in Grants.
190	DFA	40	\$30,000,000	For the housing development revolving fund of the New Mexico Finance Authority to continue funding affordable and attainable housing throughout the state including \$5,000,000 for tribal housing.
192	DFA	47	\$5,000,000	For distribution to the <b>New Mexico Mortgage Finance Authority</b> to fund tribal housing projects and infrastructure, in consultation with the Indian affairs department.
192	DFA	44	\$5,000,000	For rental assistance programs statewide.
204	HCA		\$8,129,400	To continue startup costs to build capacity for housing providers for people experiencing homelessness and to build capacity for medical services for people involved with the criminal justice system is extended through fiscal year 2027.
208	VSD	167	\$75,000	To support veterans and their families who are experiencing, or are at risk of, homelessness.

### House Bill 450 – Capital Outlay Projects

Page	Agency	#	Amount	Purpose

### 3 Key Abbreviations

Abbreviation	Meaning
HAFC	House Appropriations & Finance Committee
HCPAC	House Consumer & Public Affairs Committee
HGEIC	House Government, Elections & Indian Affairs Committee
HGUAC	House Government & Urban Affairs
HHGAC	House Health & Government Affairs Committee
HHGIC	House Health, Government & Indian Affairs Committee
HHHC	House Health & Human Services Committee
HLLC	House Local Government, Land Grants & Cultural Affairs Committee
HLVMC	House Labor, Veterans' and Military Affairs Committee
HRDLC	House Rural Development, Land Grants & Cultural Affairs
HRPAC	House Regulatory & Public Affairs Committee
HSIVC	House State Government, Indian & Veterans' Affairs Committee
HTRC	House Taxation & Revenue Committee
SFC	Senate Finance Committee
SHPAC	Senate Health and Public Affairs Committee
SIRC	Senate Indian, Rural and Cultural Affairs Committee
SJC	Senate Judiciary Committee
SPAC	Senate Public Affairs Committee