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_____ BILL

55TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2021

INTRODUCED BY

DISCUSSION DRAFT

AN ACT

RELATING TO HOUSING; EXPANDING THE PURPOSE OF THE NEW MEXICO HOUSING TRUST FUND ACT TO INCLUDE THE PRESERVATION OF HOUSING; PERMITTING THE DEVELOPMENT OF PROGRAM GUIDELINES; PERMITTING CERTAIN FUNDS TO BE AWARDED BASED ON NEED.

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

SECTION 1. Section 58-18C-2 NMSA 1978 (being Laws 2005, Chapter 105, Section 2) is amended to read:

"58-18C-2. PURPOSE.--The purpose of the New Mexico Housing Trust Fund Act is to provide flexible funding for housing initiatives in order to produce and preserve significant ~~[additional]~~ housing investment in the state."

SECTION 2. Section 58-18C-3 NMSA 1978 (being Laws 2005, Chapter 105, Section 3) is amended to read:

"58-18C-3. DEFINITIONS.--As used in the New Mexico

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underscored mater

1 Housing Trust Fund Act:

2 A. "affordable housing" means residential housing
3 primarily for persons or households of low or moderate income;

4 B. "authority" means the New Mexico mortgage
5 finance authority;

6 C. "committee" means the New Mexico housing trust
7 fund advisory committee;

8 D. "fund" means the New Mexico housing trust fund;

9 E. "persons of low or moderate income" means
10 persons and households within the state who are determined by
11 the authority to lack sufficient income to pay enough to cause
12 private enterprise to build and preserve an adequate supply of
13 decent, safe and sanitary residential housing in their locality
14 or in an area reasonably accessible to their locality and whose
15 incomes are below the income levels established by the
16 authority to be in need of the assistance made available by the
17 New Mexico Housing Trust Fund Act, taking into consideration,
18 without limitation, such factors as defined under that act; and

19 F. "residential housing" means any building,
20 structure or portion thereof that is primarily occupied, or
21 designed or intended primarily for occupancy, as a residence by
22 one or more households and any real property that is offered
23 for sale or lease for the construction or location thereon of
24 such a building, structure or portion thereof. "Residential
25 housing" includes congregate housing, manufactured homes and

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1 housing intended to provide or providing transitional or
2 temporary housing for homeless persons."

3 SECTION 3. Section 58-18C-5 NMSA 1978 (being Laws 2005,
4 Chapter 105, Section 5) is amended to read:

5 "58-18C-5. ADVISORY COMMITTEE CREATED.--

6 A. The "New Mexico housing trust fund advisory
7 committee" is created. The committee shall consist of the
8 following nine members, who shall represent geographically the
9 state, affordable housing advocates and practitioners:

10 (1) three public members appointed by the
11 governor;

12 (2) three public members appointed by the
13 president pro tempore of the senate; and

14 (3) three public members appointed by the
15 speaker of the house of representatives.

16 B. Members of the committee shall be appointed for
17 two-year terms and shall be eligible for reappointment.
18 Vacancies shall be filled by the appropriate appointing
19 authority.

20 C. The committee shall be advisory to the authority
21 and shall be subject to oversight by the Mortgage Finance
22 Authority Act oversight committee.

23 D. The committee shall review all project
24 applications or program guidelines and make recommendations to
25 the authority for funding them. The committee shall not be

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1 involved in or advisory to the authority in matters relating to
2 the investment of the fund.

3 E. The committee shall adopt rules regarding:

4 (1) the time, place and procedures of
5 committee meetings; and

6 (2) the procedures for the review of and
7 standards for recommending applications or program guidelines
8 for loans or grant projects."

9 SECTION 4. Section 58-18C-6 NMSA 1978 (being Laws 2005,
10 Chapter 105, Section 6) is amended to read:

11 "58-18C-6. AWARD OF FUNDS--ACCOUNTABILITY.--

12 A. Trust funds shall be awarded either on a
13 competitive basis or based on need as determined by the
14 authority. The authority's staff shall work with the committee
15 to develop an application and applicant scoring mechanism or
16 program guidelines that [~~encourages~~] encourage applicants to
17 develop solutions that are responsive to local needs and are
18 consistent with sound housing policy.

19 B. The authority's governing body shall be
20 responsible for ensuring that on an [~~annual~~] overall basis the
21 total funds awarded for housing activities attract at least
22 three times as much funding from other sources."

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