

SAFEGUARDING THE PROVISIONS of the AFFORDABLE HOUSING ACT

For Immediate Release

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Senate Bill 67: Affordable Housing Oversight Duties

Sponsor: Senator Gerald Ortiz y Pino (D-Bernalillo-District 12)

SANTA FE--The recent construction of several affordable apartment communities in New Mexico would not have been possible without the provisions contained in the Affordable Housing Act. The Act allows state and local governments to contribute public funds, buildings or other resources to create or preserve quality affordable housing for low- to moderate-income New Mexicans and individuals with mental or physical disabilities.

State Senator Gerald Ortiz y Pino, D-Bernalillo, is sponsoring Senate Bill 67, **Affordable Housing Oversight Duties**. The bill would provide funding to monitor the compliance of the Act's rules and statutes. It would also make funding available to supply technical assistance to local governments that are creating affordable housing plans as required by the Act.

"The Affordable Housing Act has allowed cities to donate millions of dollars in lands, public funds and other resources to create safe, energy-efficient apartment communities," Senator Ortiz y Pino said. "These communities are home to some of our most vulnerable residents, including individuals transitioning out of homelessness, those with substance-abuse or mental-health issues and very low-income families."

The Affordable Housing Act was signed into law in 2004. The Mortgage Finance Authority (MFA) was charged with the task of monitoring the rules and statutes of the Act. However, MFA has never received funding to carry out its oversight responsibilities.

SB 67 appropriates \$100,000 from the General Fund to the Department of Finance and Administration for expenditure by MFA in FY14 to provide oversight and technical assistance to ensure that the provisions of the Affordable Housing Act are upheld.

"The Affordable Housing Act is crucial to making quality affordable housing accessible to all New Mexicans," Senator Ortiz y Pino added. "We must make sure MFA has the resources it needs to keep the Act working for all of us."

SB 67 received a do-pass from the Senate Public Affairs Committee and now awaits review by the Senate Finance Committee.