

Written by gallupsun
Thursday, 15 February 2024 19:11

SANTA FE — Gov. Michelle Lujan Grisham celebrated the passage of House Bill 195, sponsored by Reps. Linda Serrato, Meredith A. Dixon, and Joy Garratt and Sen. Michael Padilla on Feb. 14. The legislation makes changes to the Opportunity Enterprise Revolving Loan fund at the New Mexico Finance Authority, opening it up to support housing infrastructure and workforce development housing projects. The bill is accompanied by a \$125 million appropriation to the fund for housing in the FY25 budget.

The NMFA, which will administer the OERF, will build on their success with local governments and businesses to address current housing needs. The funds will also incentivize local governments to reduce barriers such as permitting, inspection, and land use issues that prevent completion of housing in a timely manner. These resources will be able to fund housing programs, not just community projects.

The bill is based on recommendations made by the governor's Housing Investment Council and reflects her goal of supporting those who make too much to qualify for low-income assistance but are still unable to afford a home.

"These changes will help a segment of the population that isn't invested in enough – teachers, police officers, nurses and others – who work full-time in incredibly important jobs, but still aren't able to afford a home," Lujan Grisham said.

Serrato also showed her support for the bill.

"New Mexicans and our workforce desperately need access to housing that is affordable," she said. "This legislation addresses a fundamental need, putting our families first."

Governor applauds passage of House Bill 195 to make changes to Opportunity Enterprise Revolving Loan

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