

State of New Mexico

Office of the Governor

Bill Richardson

Governor

For Immediate Release
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GOVERNOR SIGNS BILLS BENEFITING HOUSING, ECONOMIC DEVELOPMENT, EDUCATION AND WATER

SANTA FE - Governor Bill Richardson today signed four new bills, including one that adds Lt. Governor Diane Denish to the New Mexico Mortgage Finance Authority.

Here is a summary of the four bills:

Senate Bill 393, sponsored by Sen. Nancy Rodriguez, adds the Lieutenant Governor as an ex-officio member of the New Mexico Mortgage Finance Authority. The Authority provides affordable housing for New Mexicans in need.

The new makeup of the Authority includes: lieutenant governor; state treasurer; attorney general; and four members appointed by the Governor.

“Affordable housing is key to both economic development, and the well being of New Mexico’s residents,” said Governor Bill Richardson. “I’m confident the Lt. Governor will provide excellent guidance and input to the Mortgage Finance Authority.”

House Bill 23, sponsored by Rep John Heaton, expands the use of Economic Development Department cooperative advertising funds so local communities can recruit businesses and market their regions.

“This is another tool these areas can use to get the word out about the positive things happening in their business communities, and in New Mexico,” said Governor Bill Richardson.

Senate Bill 394, sponsored by Sen. Bernadette Sanchez, requires school districts to track graduation rates and bring New Mexico into compliance with the federal “No Child Left Behind Act.”

“I think it’s good for New Mexico because it will give us solid statistics on how many students are graduating, and more importantly, how many are not,” Governor Richardson said.

House Bill 949, sponsored by Rep. Manuel Herrera, exempts royalty payments from the use of potable water when it is applied to a beneficial use.

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