



FOR IMMEDIATE RELEASE

Dec. 12, 2023

CONTACT:

Kristie Garcia, Director of Communications and Marketing

Office: 505-767-2268

Cell: 505-235-0053

kgarcia@housingnm.org

Support affordable housing and receive a state tax credit for half of the donation through the New Mexico State Tax Credit Program

ALBUQUERQUE, N.M. – If you would like to make a meaningful donation before the end of the year, consider donating to the State Tax Credit Program, which helps build affordable housing across the state. State tax credits are available to individuals and businesses that make donations to the program, and the tax credit is equal to 50% of the donation's value.

Donations made directly to developers with New Mexico Mortgage Finance Authority-approved projects may include land, buildings, monetary funds or services. Donations made to the New Mexico Affordable Housing Charitable Trust, a 501(c)3 organization administered by MFA, may include cash, stocks or bonds, with a minimum amount of \$200 and maximum amount of \$2 million. MFA cannot accept land, building or service donations into the charitable trust.

The program has provided funding for projects in several counties, including Bernalillo, Doña Ana, McKinley, Otero, Rio Arriba, San Juan, Santa Fe, Socorro and Valencia.

“This program provides an opportunity to help New Mexicans realize their dreams of becoming homeowners,” said MFA’s Executive Director/CEO Isidoro Hernandez. “It’s really a win-win, as the individuals or businesses also receive 50% of their donation back in the form of a tax credit from the state.”

Donations to the New Mexico Affordable Housing Charitable Trust can be made by completing a voucher form and submitting a check. Tax credits can be claimed through the New Mexico Taxation and Revenue Department. After donating, MFA or the developer will contact donors and provide a voucher for the applicable tax credits. Proof of donation and the voucher are then processed by MFA and returned to the donor. Donors may be eligible for a federal tax deduction but should consult with their certified public accountant.

For further information or to make a donation, please visit <https://housingnm.org/developers/state-tax-credits/donors-contribute-and-receive> or call 505-767-2207.

The New Mexico Mortgage Finance Authority (MFA) was created in 1975 by the New Mexico State Legislature to provide quality affordable housing opportunities for all New Mexico residents. MFA, the state's housing agency, uses housing bonds, tax credits and other federal and state resources to fund more than 40 housing programs. In addition to funding the construction and rehabilitation of affordable housing and rental properties, MFA's programs include down payment assistance, homelessness prevention and emergency shelter, weatherization services, rental assistance and housing for people with special needs. MFA has provided over 500,000 families with affordable housing and services since its inception.

To learn more about MFA, visit www.housingnm.org.

###

Find us at:

Facebook and Twitter: @MFAhousingNM

Instagram: @MFAhousing

YouTube: @housingNM

LinkedIn: MFA Housing New Mexico



CUTLINE: Dennis and Ilesha Larrañaga became homeowners through Santa Fe Habitat for Humanity, supported by the State Tax Credit Program. Donations from individuals and businesses aid in constructing affordable housing statewide, offering a 50% state tax credit based on the donation's value. Donations may be made directly to developers with New Mexico Mortgage Finance Authority-approved

projects or to the New Mexico Affordable Housing Charitable Trust, a 501(c)3 organization administered by MFA. (Photo courtesy Santa Fe Habitat for Humanity)