

**Town of Silver City  
Resolution 2005-02**

**STATE AFFORDABLE HOUSING TAX CREDIT**

**WHEREAS**, All New Mexicans should have a right to safe, affordable, decent homes, regardless of their income; and

**WHEREAS**, All New Mexicans should have an opportunity for home ownership; and

**WHEREAS**, New Mexicans earning the minimum wage in full-time work cannot afford fair market rent; and

**WHEREAS**, The lack of affordable housing discourages economic development; and

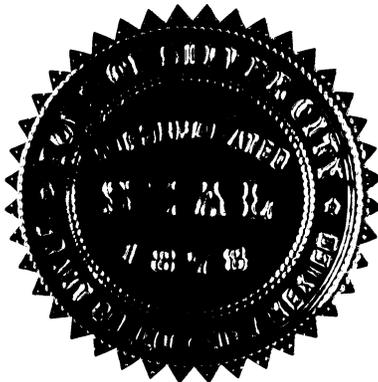
**WHEREAS**, Construction of affordable housing creates jobs; and

**WHEREAS**, Housing tax credits will support activities throughout the state, such as new construction, housing rehabilitation, emergency repairs, shelters, and capacity building for housing providers; and

**WHEREAS**, Local governments have documented increased funds from increased jobs, increased gross receipts taxes, higher property tax revenues, and increased neighborhood pride from the construction of affordable housing.

**IT IS THEREFORE RESOLVED THAT** the Town of Silver City finds the State Affordable Housing Tax Credit program worthy of support.

**IT IS THEREFORE RESOLVED** by a vote of 3 for, 0 against and 0 abstaining in a public vote that the Town of Silver City supports the enactment of the State Affordable Housing Tax Credit Act.



*Terry Fortenberry*  
Terry Fortenberry, Mayor

Attest:

*Jane Toomajian*  
Jane Toomajian, Town Clerk