

TITLE 2: NATURAL RESOURCES
DIVISION 4: LAND RESOURCES

§ 4356. Constitutional Limitations on Homesteads.

(a) A grantee shall not receive a freehold interest in a compensation homestead for three years after the homestead is granted.

(b) A grantee shall not transfer a freehold interest in a compensation homestead for 10 years after receipt of the homestead.

(c) A grantee may mortgage his freehold interest if the grantee devotes all funds received from the mortgage to the improvement of the homestead land.

Source: PL 3-103, § 7; see also N.M.I. Const. art. XI, § 5(a), (b).