



New Mexico

Bill Richardson
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Secretary Designate

STATE OF NEW MEXICO
Taxation and Revenue Department
An Equal Opportunity Employer

Property Tax Division
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November 12, 2010

New Mexico County Assessors – **Order No. 10-41**

RE: Limitation on increase in value for single-family dwellings occupied by low-income owners sixty-five years of age or older or disabled [7-36-21.3 NMSA 1978, (2008)]

Dear County Assessor:

Enclosed is an order for the year 2011 implementation of NMSA § 7-36-21.3 (2008), the statutory limitation on valuation for property taxation for purposes of single-family dwellings that are owned and occupied by a person who is sixty-five years of age or older or disabled and whose modified gross income does not exceed:

- A. For applicants who qualify under Subsection 7-36-21.3(A), \$22,600
- B. For applicants who qualify under Subsection 7-36-21.3(B), \$32,000
- C. For applicants who qualify under Subsection 7-36-21.3(C), \$22,600

Also included is an application form to be used for persons who are sixty-five or older with low income and persons who are disabled with low income.

It is the Property Tax Division's responsibility to post this order in a newspaper of general circulation and to pay for the publication of this order. The County Assessor is not required to publish this order. Any county wishing to publish this order in a local newspaper may do so, but must pay the publication costs from county funds.

If you have any questions, please feel free to contact me at 505-827-0871.

Sincerely,

A handwritten signature in black ink, appearing to read 'Rick Silva', written in a cursive style.

Rick Silva, Director
Property Tax Division

LIMITATION ON INCREASE IN VALUE FOR SINGLE-FAMILY DWELLINGS OCCUPIED BY LOW-INCOME OWNERS SIXTY-FIVE YEARS OF AGE OR OLDER OR DISABLED FOR TAX YEAR 2011.

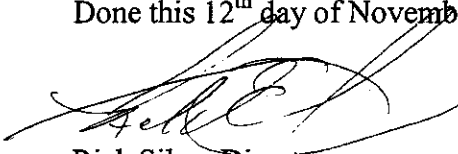
Pursuant to NMSA § 7-36-21.3 (2008), the State of New Mexico, Taxation and Revenue Department, Property Tax Division, hereby informs Assessors that:

- A For the 2011 tax year, the valuation for property taxation purposes of a single family dwelling owned and occupied by a person who is sixty-five years of age or older and whose modified gross income, as defined in the Income Tax Act [7-2-1 NMSA 1978], for the prior taxable year did not exceed twenty-two thousand, six hundred dollars (\$22,600), shall not be greater than the valuation of the property for property taxation purposes in the:
- (1) 2001 tax year;
 - (2) Year in which the owner's sixty-fifth birthday occurs, if that is after 2001; or
 - (3) Tax year following the tax year in which an owner who turns sixty-five or is sixty-five years of age or older first owns and occupies the property, if that is after 2001
- B For the 2011 tax year, the valuation for property taxation purposes of a single family dwelling owned and occupied by a person who is sixty-five years of age or older or disabled and whose modified gross income, as defined in the Income Tax Act, for the prior taxable year did not thirty-two thousand dollars (\$32,000), shall not be greater than the valuation of the property for property taxation purposes in:
- (1) the 2010 tax year, if the person owns and occupies the property in the 2010 tax year;
 - (2) the tax year in which the owner's sixty-fifth birthday occurs, if that is after 2010; or
 - (3) the tax year following the tax year in which an owner who is sixty-five years of age or older first owns and occupies the property, if that is after 2010.
- C For the 2011 and subsequent tax years, the valuation for property taxation purposes of a single-family dwelling owned and occupied by a person who is disabled and whose modified gross income, as defined in the Income Tax Act, for the prior taxable year did not exceed twenty-two thousand, six hundred dollars (\$22,600), shall not be greater than the valuation of the property for property taxation purposes in the:
- (1) 2003 tax year;
 - (2) year in which the owner is determined to be disabled, if that is after 2003; or
 - (3) tax year following the tax year in which an owner who is disabled or who is determined in that year to be disabled first owns and occupies the property, if that is after 2003.

For the 2011 tax year and each subsequent tax year, the maximum amount of modified gross income shall be adjusted for inflation by the Department and will be published annually.

“Disabled” is defined as a person who has been determined to be blind or permanently disabled with medical improvements not expected pursuant to 42 USCA 421 for purposes of the federal Social Security Act [42 USC § 301 et seq.] or is determined to have a permanent total disability pursuant to the Workers Compensation Act [52-1-1 NMSA 1978].

Done this 12th day of November 2010.

A handwritten signature in black ink, appearing to read "Rick Silva", with a large, sweeping flourish extending to the right.

Rick Silva, Director
Property Tax Division