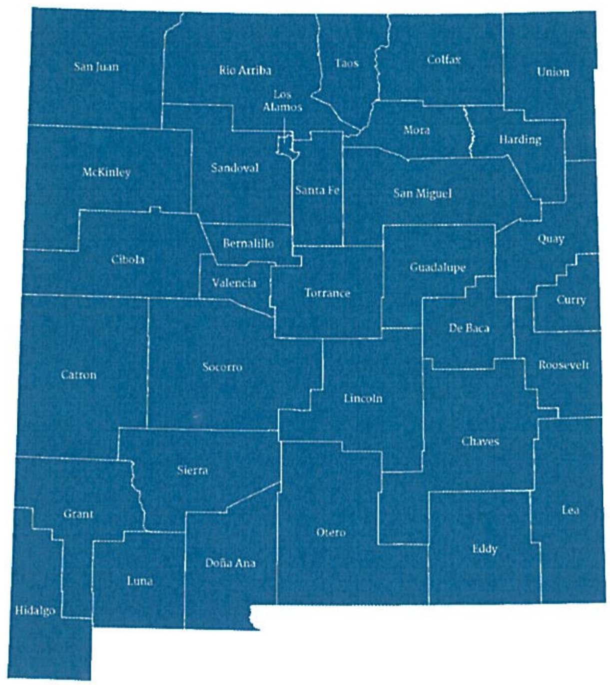
NEW MEXICO
COUNTIES
33 STRONG

2026
Federal Land Revenues
for
New Mexico Counties



New Mexico has a unique relationship with the federal government when it comes to land ownership. In some counties, more than 75% of the land is owned by a federal agency or held in trust. Federal lands cannot be taxed but may create a demand for services such as fire protection, police cooperation, emergency medical response, search and rescue, or longer roads to skirt federal property. Counties, particularly in the western United States where federal land ownership is significant, must continuously educate members of Congress on the importance of appropriate federal compensation to maintain these services.

Some of the critical federal programs that offset these reduced revenues and additional services include Payment in Lieu of Taxes, Forest Reserve/Secure Rural Schools & Community Self-Determination Act, and the Taylor Grazing Act. The following background provides information on the history, distributions, and current allocations of these programs.

Payment in Lieu of Taxes (PILT)

Federal Agency:	Department of Interior (https://www.doi.gov/pilt)
Distributed:	Annually in June, Direct to Counties
Allocation:	$55,915,938 (FY26)
Purposes:	General Fund Revenue

Overview and History

The PILT Program provides compensation to local governments for losses in property taxes on specific lands administered by Department of the Interior agencies, including the Bureau of Land Management, the National Park Service, the U.S. Fish and Wildlife Service, and the Bureau of Reclamation. In addition, PILT payments cover lands administered by the U.S. Forest Service, the U.S. Army Corps of Engineers, and a few additional specific federal land holdings. PILT payments are not provided for tribal lands held in trust by the federal government.

The original law is Public Law 94-565, dated October 20, 1976. This law was rewritten and amended by Public Law 97-258 on September 13, 1982 and codified at Chapter 69, Title 31 of the United States Code. The law recognizes the financial impact of the inability of local governments to collect property taxes on federally owned land.

Congress has repeatedly debated the level of PILT funding to compensate counties. Currently, compensation for PILT funding in New Mexico averages .44 cents per acre, far below the average that could be collected if the land was privately owned. The authorized level of PILT payments is calculated using a complex formula and no precise dollar figure can be given in advance for each year's PILT authorized level.

Five factors
affect the calculation
of a payment to a given county:

1) the number of acres eligible
2) the county's population,
3) payments in prior years from other specified federal land payment programs,
4) state laws directing payments to a particular government purpose, and
5) the Consumer Price Index as calculated by the Bureau of Labor Statistics.

If the appropriation for PILT funding is less than the full authorized amount, each county receives a prorated payment.

PILT PAYMENTS IN NEW MEXICO

COUNTY	2024	2025	2026
Bernalillo County	$275,165.00	$286,181.00	$314,661.00
Catron County	$861,677.00	$889,649.00	$905,840.00
Chaves County	$4,010,591.00	$4,146,244.00	$4,272,419.00
Cibola County	$2,373,039.00	$2,486,145.00	$2,769,580.00
Colfax County	$215,634.00	$226,614.00	$258,324.00
De Baca County	$142,626.00	$147,758.00	$152,054.00
Dona Ana County	$3,952,404.00	$4,071,186.00	$4,101,762.00
Eddy County	$4,441,425.00	$4,591,726.00	$4,739,597.00
Grant County	$2,821,219.00	$2,846,326.00	$3,365,459.00
Guadalupe County	$204,695.00	$213,699.00	$219,662.00
Harding County	$139,639.00	$142,938.00	$149,153.00
Hidalgo County	$843,177.00	$866,503.00	$911,191.00
Lea County	$1,406,838.00	$1,454,912.00	$1,492,609.00
Lincoln County	$2,314,712.00	$2,383,948.00	$2,595,210.00
Los Alamos County	$113,113.00	$117,445.00	$122,567.00
Luna County	$2,482,302.00	$2,564,521.00	$2,451,915.00
McKinley County	$1,244,132.00	$1,303,103.00	$1,460,961.00
Mora County	$337,124.00	$356,688.00	$400,910.00
Otero County	$4,155,372.00	$4,301,329.00	$4,729,726.00
Quay County	$6,040.00	$6,239.00	$6,401.00
Rio Arriba County	$3,259,690.00	$3,410,142.00	$4,222,951.00
Roosevelt County	$35,988.00	$37,231.00	$38,200.00
San Juan County	$2,863,428.00	$2,969,743.00	$3,046,485.00
San Miguel County	$1,168,698.00	$1,211,857.00	$1,376,996.00
Sandoval County	$2,902,795.00	$2,970,108.00	$3,203,913.00
Santa Fe County	$965,327.00	$1,014,212.00	$1,078,470.00
Sierra County	$1,491,991.00	$1,537,996.00	$1,762,757.00
Socorro County	$1,778,623.00	$1,852,323.00	$2,196,058.00
Taos County	$2,277,837.00	$2,379,336.00	$2,679,230.00
Torrance County	$450,834.00	$473,938.00	$561,062.00
Union County	$196,317.00	$202,426.00	$207,570.00
Valencia County	$108,165.00	$112,890.00	$122,245.00
Totals	$49,840,617.00	$51,575,356.00	$55,915,938.00

Source: https://www.nbc.gov/pilt/counties.cfm

PILT TOTAL ACRES AND PAYMENTS PER ACRE FOR FY26

COUNTY	TOTAL ACRES	PAYMENT PER ACRE	COUNTY	TOTAL ACRES	PAYMENT PER ACRE
Bernalillo County	89,787	$0.29	McKinley County	419,726	$0.29
Catron County	2,721,951	$3.00	Mora County	115,610	$0.29
Chaves County	1,216,619	$0.28	Otero County	1,512,023	$0.32
Cibola County	788,644	$0.28	Quay County	1,811	$0.28
Colfax County	74,404	$0.29	Rio Arriba County	2,017,385	$0.48
De Baca County	44,423	$0.29	Roosevelt County	10,937	$0.29
Dona Ana County	1,160,154	$0.28	San Juan County	861,885	$0.28
Eddy County	1,574,276	$0.33	San Miguel County	396,383	$0.29
Grant County	1,161,466	$0.35	Sandoval County	908,571	$0.28
Guadalupe County	64,405	$0.29	Santa Fe County	305,869	$0.28
Harding County	71,900	$0.48	Sierra County	1,301,207	$0.74
Hidalgo County	921,727	$0.86	Socorro County	1,561,055	$0.71
Lea County	424,419	$0.28	Taos County	767,369	$0.29
Lincoln County	921,727	$0.36	Torrance County	161,438	$0.29
Los Alamos County	35,200	$0.29	Union County	59,068	$0.28
Luna County	696,403	$0.28	Valencia County	35,960	$0.29
			Totals	22,267,798 Acres	$0.44 Average

Source: https://www.nbc.gov/pilt/counties.cfm

Forest Reserve Payments

Federal Agency:	Department of Interior (https://www.doi.gov/ocl/secure-rural-schools)
Distributed:	Annually in the Spring; Forest Reserve Payments by NM Department of Finance
Allocation:	$10,209,488.18 (FY25)
Purposes:	Shared revenue split between forested counties and school districts based on Title I, II, III allocations

Overview and History

In 1891, the President of the United States was given the authority to create Forest Reserves. In the subsequent six years over 40 million acres of forest land was placed in Forest Reserves. Across the west, rural county commissioners and school leaders expressed grave concerns over the withdrawal of large blocks of land from settlement, eco-nomic development, and taxation within their counties. Many communities were also highly dependent on these lands for grazing, timber, and water. In 1897, Congress addressed these concerns by specifying that Forest Reserve funding would be provided for three purposes:

1. Improve and protect the forests in the Reserve.
2. Secure favorable conditions of water flows.
3. Furnish a continual supply of timber for the use and necessities of citizens of the United States.

In 1905, the Forest Reserves were renamed National Forests and the U.S. Forest Service was founded to manage the lands. The federal government has continued to set aside additional lands and by the mid 1900's over 153 million acres had been set aside as National Forests. President Theodore Roosevelt and Gifford Pinchot, Chief of the Forest Service were so concerned that rural county opposition would politically compromise the future of the U.S. National Forests, that they proposed a new concept - revenue sharing. In 1908, Congress approved a bill that specified that 25% of all revenues raised on National Forests would be sent to counties which contained these forests to be used for county roads and public schools.

From 1908 until the late 1980's this "revenue sharing" system worked well for forested counties and schools by providing a steady and significant income stream. By the late 1980's changes in national environmental policy and laws caused most national forests to discontinue or drastically cut grazing, timber management, and mining. As a result, U.S. Forest Service revenues declined very rapidly as did the 25% Forest Revenue receipts to counties and schools. By 1998 these revenues had declined by over 70%, raising significant concerns that certain forested communities would cease to exist.

Secure Rural Schools & Community Self-Determination Act (SRS)

In December 2000, the Secure Rural Schools and Community Self-Determination Act (SRS) was signed into law in response to this depletion of shared revenues. This bill provided Title I payments to counties (for roads) and to public schools, it also provided payments to counties to invest in Title II Forest Improvement Projects on National Forests and Title III for specific projects and programs in counties such as search and rescue reimbursement and community wildfire protection plan development. The Act also authorized the counties to create, in cooperation with the USFS, collaborative Resource Advisory Committees. This Act was enormously successful in that it restored county and school revenues to their 1980's and early 90's levels, resulting in restoration of public services and school programs. Since the "Forest Reserve" payments were incorporated into SRS, Congress has not been consistent in its commitment to maintain this funding:

2007 - 1-year extension of SRS is approved
2008 - 5-year extension with a new funding formula and a 10% reduction each year.
2012 - 1-year extension with a 5% reduction in funding from 2011.
2013 - 1-year extension is approved with an additional 5% reduction in funding.
2015 - 2-year extension is approved for FY 2014-2015 with another 5% reduction each year.
2016 - Congress fails to approve reauthorization and SRS expires.
2018 - 2-year reauthorization of SRS for FY-17 & FY-18 with a 5% reduction each year.
2019 - 2-year reauthorization of SRS for FY-19 & FY-20 with another 5% annual reduction.
2021 - Reauthorization for FY-21, FY-22 & FY-23 at 2017 amounts (w/o annual reductions).
2023 - This is a critical year to secure continued reauthorization of SRS
2025 - After a 2-year lapse, Congress reauthorized the program for FY24-FY26 with back payments for FY24 and FY25
2027 - Final payments unless reauthorized

FOREST RESERVE/SRS PAYMENTS IN NEW MEXICO

County	FY2023	FY2024	FY2025
Bernalillo	$50,975.36	$54,340.12	$53,562.81
Catron	$2,865,891.97	$3,039,170.40	$3,026,206.68
Chaves	$37,187.15	$36,627.82	$39,118.14
Cibola	$466,865.10	$529,411.47	$553,791.76
Colfax	$61,200.14	$69,750.17	$75,108.60
Eddy	$62,160.40	$57,846.80	$61,874.37
Grant	$614,685.41	$708,055.11	$742,764.63
Hidalgo	$56,605.61	$60,920.83	$66,732.07
Lincoln	$304,220.91	$310,308.12	$315,179.46
Los Alamos	$8,550.41	$9,125.00	$8,909.95
McKinley	$271,691.99	$303,967.32	$323,756.17
Mora	$83,982.27	$83,123.49	$80,718.10
Otero	$621,115.28	$693,818.24	$733,382.89
Rio Arriba	$1,513,876.97	$1,649,320.90	$1,633,260.74
Sandoval	$308,098.17	$345,478.33	$339,092.68
San Miguel	$296,352.38	$313,598.08	$312,497.80
Santa Fe	$93,638.03	$103,844.08	$103,469.67
Sierra	$332,447.10	$380,918.83	$382,659.02
Socorro	$602,355.56	$662,104.07	$676,889.66
Taos	$482,854.96	$518,407.47	$497,465.84
Torrance	$157,402.51	$157,423.67	$164,308.25
Valencia	$17,204.77	$18,096.66	$18,738.89
Totals	$9,309,362.45	$10,105,656.98	$10,209,488.18

Source: https://www.fs.usda.gov/working-with-us/secure-rural-schools/payments

It is important to note that SRS funding is an offset in the PILT formula. When Congress did not reauthorize SRS funding in 2024, the majority of the PILT funding was automatically allocated to the Pacific Northwest states.

In New Mexico alone, SRS funding dropped from $9.3 million to $958 thousand and the combined losses of SRS and PILT totaled over $12 million.

When SRS funding lapses, counties within the geographic footprint of regional development organizations (RDOs) such as councils of government, regional planning commissions, and economic development districts, are forced to cut services and defer infrastructure maintenance, directly undermining the important economic development work RDOs support.

Without stable SRS funding, it becomes much harder to attract businesses, retain residents, and build long-term economic vitality.

Stable SRS payments ensure rural communities have the foundational assets needed for sustainable regional economies.

SRS TOTAL ACRES AND PAYMENTS PER ACRE FOR FY25

COUNTY	TOTAL ACRES	PAYMENT PER ACRE	COUNTY	TOTAL ACRES	PAYMENT PER ACRE
Bernalillo County	74,807	$0.72	McKinley County	197,473	$1.64
Catron County	2,192,629	$1.38	Mora County	101,728	$0.79
Chaves County	40,266	$0.97	Otero County	560,418	$1.31
Cibola County	304,760	$1.82	Quay County	N/A	N/A
Colfax County	70,749	$1.06	Rio Arriba County	1,407,117	$1.16
De Baca County	N/A	N/A	Roosevelt County	N/A	N/A
Dona Ana County	N/A	N/A	San Juan County	N/A	N/A
Eddy County	134,020	$0.46	San Miguel County	336,474	$1.01
Grant County	868,154	$0.86	Sandoval County	378,577	$0.83
Guadalupe County	N/A	N/A	Santa Fe County	234,332	$0.44
Harding County	N/A	N/A	Sierra County	378,905	$1.01
Hidalgo County	75,752	$0.88	Socorro County	615,946	$1.10
Lea County	N/A	N/A	Taos County	524,843	$0.95
Lincoln County	395,847	$0.80	Torrance County	155,568	$1.06
Los Alamos County	28,713	$0.31	Union County	N/A	N/A
Luna County	N/A	N/A	Valencia County	15,828	$1.18
			Totals	9,092,906 Acres	$1.12 Average

Taylor Grazing Act

Federal Agency: Bureau of Land Management
Distributed: Annually in the Spring by DFA
Allocation: $37,665,823.75 (FY25)
Purposes: Fees collected from grazing permits inside District (Section 3) and leases outside districts (Section 15) on public rangelands

Overview and History

The Taylor Grazing Act (1934) was enacted in response to unregulated use of the public domain in the western United States during the early 20th century, which had produced overlapping land claims, resource conflicts among users, and range conditions that federal and state agricultural agencies at the time assessed as degraded in many areas.

The Act's core provisions:

- Withdrew remaining unappropriated public domain land from homestead entry
- Established grazing districts under federal administration (initially the Grazing Service; consolidated with the General Land Office in 1946 to form the Bureau of Land Management)
- Created a permit system, with priority given to existing landowners with adjacent "base property," conditioned on payment of a fee
- Established local grazing advisory boards composed of permit holders to provide input on district-level management

New Mexico has significant BLM-administered grazing acreage which receive annual disbursements through this mechanism. The money flows through the state to county governments and is often earmarked for roads or general county funds, helping offset the loss of a property tax base on land the county can't otherwise tax.

TAYLOR GRAZING ACT PAYMENTS IN NEW MEXICO

County	FY2024	FY2025	FY2026
Bernalillo	$43.16	$119.21	$107.32
Catron	$15,428.27	$14,211.87	$13,244.67
Chaves	$41,303.29	$41,550.13	$41,255.34
Cibola	$8,043.90	$8,226.03	$7,196.24
Colfax	$7.71	$7.66	$7.64
De Baca	$5,855.82	$5,534.98	$6,176.64
Dona Ana	$20,461.17	$13,742.38	$12,181.05
Eddy	$28,351.81	$27,689.59	$26,749.75
Grant	$20,439.34	$20,354.98	$18,909.91
Guadalupe	$9,012.36	$8,812.75	$9,184.42
Harding	$13.16	$12.22	$16.63
Hidalgo	$27,438.52	$28,176.40	$22,566.74
Lewa	$12,689.62	$12,970.82	$12,936.00
Lincoln	$33,513.71	$34,701.23	$29,947.30
Luna	$19,180.80	$18,497.56	$15,787.88
McKinley	$11,643.09	$14,151.18	$12,966.30
Mora	$934.91	$888.54	$917.72
Otero	$16,359.45	$18,400.65	$15,245.43
Quay	$22.91	$22.93	$22.91
Rio Arriba	$5,605.75	$6,893.95	$5,991.46
Roosevelt	$588.15	$598.08	$598.08
Sandoval	$9,899.11	$9,900.40	$9,490.08
San Juan	$10,566.94	$10,946.44	$11,554.82
San Miguel	$2,556.16	$2,170.77	$2,275.96
Santa Fe	$987.94	$1,131.04	$1,193.90
Sierra	$15,608.52	$19,385.51	$17,653.67
Socorro	$21,456.55	$19,772.45	$18,874.38
Taos	$1,765.34	$1,963.11	$1,696.58
Torrance	$1,273.71	$1,286.80	$1,291.63
Union	$58.28	$22.93	$22.91
Valencia	$2,861.19	$4,270.07	$3,163.27
TOTALS	$343,970.64	$346,412.66	$319,226.63

Source: https://www.nmdfa.state.nm.us/local-government/budget-finance-bureau/financial-distributions/

Counties are on the front lines of delivering essential public services, including public safety, infrastructure, and health. Sustainable and equitable revenue systems are critical to ensuring these services continue without interruption. Legislative proposals to add exemptions directly affect a county's ability to provide these critical services. "Hold Harmless" provisions designed to maintain local government revenues by offsetting the effect of legislative deductions, credits, or distributions have been historically repealed as the reality of the fiscal impacts become evident. Fiscal impact reports often undervalue the true fiscal impact of these decisions.

COUNTY REVENUES

County governments are highly reliant on both gross receipts taxes (GRT) and property taxes as their primary revenue sources. Depending on the specific county, this percentage can fluctuate dramatically statewide:

ESTIMATED PERCENTAGE OF RELIANCE ON GRT & PROPERTY TAXES

COUNTY	% GRT	% Property
Bernalillo County	66%	34%
Catron County	40%	60%
Chaves County	65%	35%
Cibola County	65%	35%
Colfax County	30%	70%
Curry County	56%	44%
De Baca County	30%	70%
Dona Ana County	58%	42%
Eddy County	77%	23%
Grant County	64%	36%
Guadalupe County	41%	59%
Harding County	36%	64%
Hidalgo County	40%	60%
Lea County	60%	40%
Lincoln County	32%	68%
Los Alamos County	93%	7%
Luna County	58%	42%
McKinley County	75%	25%
Mora County	64%	36%
Otero County	60%	40%
Quay County	63%	37%
Rio Arriba County	61%	39%
Roosevelt County	48%	52%
San Juan County	69%	31%
San Miguel County	60%	40%
Sandoval County	45%	55%
Santa Fe County	62%	38%
Sierra County	56%	44%
Socorro County	54%	46%
Taos County	64%	36%
Torrance County	61%	39%
Union County	38%	62%
Valencia County	62%	38%

GROSS RECEIPT TAXES

County GRT revenues are extremely volatile, with many counties only now returning to pre-pandemic levels. In any given year, a natural disaster, significant industry change, contract with a major employer, or legislative exemption can significantly impact a county's budget:

COUNTY GRT FY 24 – FY 25 AND PERCENTAGE FLUNCTUATION

COUNTY	2023-2024	2024-2025	% OF CHANGE
Bernalillo County	$311,433,967.89	$324,928,052.96	4%
Catron County	$1,266,479.35	$1,081,504.80	-15%
Chaves County	$20,184,589.74	$20,638,015.79	2%
Cibola County	$6,958,199.63	$7,964,858.55	14%
Colfax County	$2,836,997.25	$3,191,339.77	12%
Curry County	$14,074,996.65	$13,842,703.23	-2%
De Baca County	$725,747.11	$437,005.49	-40%
Dona Ana County	$75,093,080.61	$80,428,544.55	7%
Eddy County	$102,023,642.42	$110,665,583.90	8%
Grant County	$10,422,932.16	$10,985,811.65	5%
Guadalupe	$2,309,096.37	$1,580,581.14	-32%
Harding County	$367,836.44	$356,730.48	-3%
Hidalgo County	$1,150,527.14	$1,530,857.96	33%
Lea County	$48,275,303.84	$49,656,015.01	3%
Lincoln County	$3,245,920.72	$4,586,109.67	41%
Los Alamos County	$102,020,036.10	$80,447,933.21	-21%
Luna County	$9,189,779.29	$10,662,691.30	16%
McKinley County	$21,646,794.94	$21,940,043.60	1%
Mora County	$2,453,741.22	$2,900,483.47	18%
Otero County	$15,815,256.71	$18,920,825.26	20%
Quay County	$3,700,470.44	$4,338,288.35	17%
Rio Arriba County	$12,025,333.11	$12,775,339.54	6%
Roosevelt County	$6,232,597.65	$6,852,940.17	10%
San Juan County	$52,967,585.19	$59,108,909.18	12%
San Miguel County	$7,363,373.68	$8,377,347.91	14%
Sandoval County	$32,121,774.61	$28,931,720.14	-10%
Santa Fe County	$101,773,041.62	$106,016,330.13	4%
Sierra County	$5,293,608.06	$5,352,848.16	1%
Socorro County	$4,186,809.44	$4,632,001.90	11%
Taos County	$20,333,385.37	$26,233,177.31	29%
Torrance County	$6,602,975.40	$9,936,446.08	50%
Union County	$1,429,472.96	$1,270,960.60	-11%
Valencia County	$28,637,431.31	$29,420,899.28	3%

Source: TRD Monthly Local Govt. Distribution Reports (RP-500)

PROPERTY TAXES

Property tax revenues are traditionally more stable for county governments even with the 3% cap on residential growth, but new fiscal pressures have emerged from voter-approved veteran exemptions passed in the November 2024 election.

COUNTY	2023	2024	% OF CHANGE	2025	% OF CHANGE
Bernalillo County	$157,761,457	$164,077,490	4%	$ 172,723,363	5%
Catron County	$1,720,159	$1,655,911	-4%	$ 1,832,922	11%
Chaves County	$10,928,916	$10,961,309	0%	$ 11,473,000	5%
Cibola County	$3,985,296	$4,328,086	9%	$ 4,444,896	3%
Colfax County	$7,088,934	$7,326,219	3%	$ 7,580,205	3%
Curry County	$10,653,882	$11,063,352	4%	$ 11,476,738	4%
De Baca County	$1,014,328	$1,037,749	2%	$ 1,072,529	3%
Dona Ana County	$55,534,218	$58,147,768	5%	$ 61,161,281	5%
Eddy County	$33,013,345	$32,360,639	-2%	$ 33,930,477	5%
Grant County	$6,016,182	$6,190,034	3%	$ 6,425,329	4%
Guadalupe County	$2,187,624	$2,269,762	4%	$ 2,369,688	4%
Harding County	$634,377	$646,147	2%	$ 649,173	0%
Hidalgo County	$2,228,247	$2,275,700	2%	$ 2,275,001	0%
Lea County	$30,263,022	$33,084,786	9%	$ 38,000,002	15%
Lincoln County	$10,216,731	$9,902,243	-3%	$ 10,444,632	5%
Los Alamos County	$5,639,934	$5,857,508	4%	$ 5,981,725	2%
Luna County	$7,528,816	$7,586,398	1%	$ 8,059,559	6%
McKinley County	$7,559,400	$7,361,052	-3%	$ 7,353,224	0%
Mora County	$1,585,623	$1,636,402	3%	$ 1,707,587	4%
Otero County	$12,268,001	$12,832,649	5%	$ 13,442,131	5%
Quay County	$2,403,538	$2,506,176	4%	$ 2,670,071	7%
Rio Arriba County	$7,648,518	$8,035,472	5%	$ 8,377,305	4%
Roosevelt County	$7,595,409	$7,402,163	-3%	$ 7,718,871	4%
San Juan County	$25,608,661	$26,765,447	5%	$ 27,651,958	3%
San Miguel County	$5,517,244	$5,639,322	2%	$ 5,836,459	3%
Sandoval County	$33,772,936	$35,849,789	6%	$ 38,068,830	6%
Santa Fe County	$62,389,504	$66,126,970	6%	$ 68,446,772	4%
Sierra County	$3,917,917	$4,287,691	9%	$ 4,086,743	-5%
Socorro County	$3,720,677	$3,875,437	4%	$ 4,086,598	5%
Taos County	$14,404,045	$14,827,364	3%	$ 15,529,937	5%
Torrance County	$6,292,971	$6,470,527	3%	$ 6,833,785	6%
Union County	$2,011,744	$2,052,023	2%	$ 2,135,647	4%
Valencia County	$16,012,337	$17,676,224	10%	$ 18,681,372	6%
County Totals	**$559,123,993**	**$582,115,809**	**4%**	**$ 612,527,810**	**5%**

Source: DFA Property Tax Facts

- Local taxing entities anticipate a revenue loss of over $30 million beginning in FY27 due to the expansion of the disabled veteran property tax exemption. HJR5 (2023) and the subsequent Constitutional Amendment 1 expanded the disabled veteran exemption from only those 100% disabled veteran with a service-connected disability between 10%–100%, allowing deductions proportional to their disability percentage. This increased the number of eligible individuals from roughly 16,000 to more than 53,000. The total fiscal impact is still unknown.

- Local taxing entities anticipate a revenue loss of over $7.6 million beginning in FY26. HJR6 (2023) and the subsequent Constitutional Amendment 2 increased the standard veteran exemption from $4,000 to $10,000 off net taxable values.

Property Tax Facts **2025 Tax Year**

Table 8
New Mexico County Operating Rates -- Imposed and Remaining Authority in Mills **2025 Tax Year**

County	Residential	Nonresidential	Ad Valorem Production & Equipment	Imposed Operating Rate	Remaining Authority[1]
Bernalillo	6.903	10.080	N/A	10.750	1.100
Catron	**11.486**	**10.182**	**N/A**	**11.850**	**0.000**
Chaves	5.213	9.671	10.080	10.350	1.500
Cibola	**9.036**	**11.850**	**N/A**	**11.850**	**0.000**
Colfax	**9.131**	**11.850**	**11.850**	**11.850**	**0.000**
Curry	9.850	8.490	N/A	9.850	2.000
De Baca	**10.083**	**9.893**	**N/A**	**11.850**	**0.000**
Dona Ana	**8.970**	**11.570**	**N/A**	**11.850**	**0.000**
Eddy	5.377	7.500	7.500	7.500	4.350
Grant	**7.028**	**11.850**	**11.850**	**11.850**	**0.000**
Guadalupe	**9.278**	**11.850**	**N/A**	**11.850**	**0.000**
Harding	10.850	8.484	10.850	10.850	1.000
Hidalgo	**10.548**	**11.850**	**N/A**	**11.850**	**0.000**
Lea	6.807	10.600	10.600	10.600	1.250
Lincoln	8.030	10.489	N/A	11.600	0.250
Los Alamos	4.963	8.850	N/A	8.850	3.000
Luna	**10.704**	**11.850**	**N/A**	**11.850**	**0.000**
McKinley	**7.163**	**11.850**	**11.850**	**11.850**	**0.000**
Mora	**7.726**	**11.850**	**N/A**	**11.850**	**0.000**
Otero	**6.662**	**11.850**	**N/A**	**11.850**	**0.000**
Quay	**10.643**	**11.181**	**11.181**	**11.850**	**0.000**
Rio Arriba	**5.141**	**11.652**	**11.652**	**11.850**	**0.000**
Roosevelt	**10.144**	**11.850**	**11.850**	**11.850**	**0.000**
San Juan	6.942	8.493	8.493	8.500	3.350
San Miguel	**5.617**	**11.850**	**N/A**	**11.850**	**0.000**
Sandoval	5.765	7.520	7.520	10.350	1.500
Santa Fe	**5.228**	**11.850**	**N/A**	**11.850**	**0.000**
Sierra	**10.340**	**11.850**	**N/A**	**11.850**	**0.000**
Socorro	**9.969**	**11.850**	**N/A**	**11.850**	**0.000**
Taos	**6.304**	**11.850**	**N/A**	**11.850**	**0.000**
Torrance	**11.850**	**11.316**	**N/A**	**11.850**	**0.000**
Union	**9.923**	**11.326**	**11.326**	**11.850**	**0.000**
Valencia	**11.850**	**11.850**	**N/A**	**11.850**	**0.000**

[1] 11.85 mill maximum allowed by law less the imposed rate.
Information source: compiled from DFA rate certificate files.

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Non-Residential 5-Year Valuation Growth Patterns

COUNTY	2020	2021	GROWTH	2021	2022	GROWTH	2022	2023	GROWTH
Bernalillo	$ 3,926,823,933.00	$ 3,965,291,240.00	1%	$ 3,965,291,240.00	$ 4,047,427,415.00	2%	$ 4,047,427,415.00	$ 4,369,538,164.00	8%
Catron	$ 48,949,035.00	$ 50,864,927.00	4%	$ 50,864,927.00	$ 59,127,701.00	16%	$ 59,127,701.00	$ 61,646,803.00	4%
Chaves	$ 527,698,207.00	$ 568,648,817.00	8%	$ 568,648,817.00	$ 625,551,704.00	10%	$ 625,551,704.00	$ 589,117,641.00	-6%
Cibola	$ 200,777,782.00	$ 203,449,343.00	1%	$ 203,449,343.00	$ 221,237,540.00	9%	$ 221,237,540.00	$ 223,348,042.00	1%
Colfax	$ 220,368,654.00	$ 220,141,437.00	0%	$ 220,141,437.00	$ 217,924,780.00	-1%	$ 217,924,780.00	$ 222,140,778.00	2%
Curry	$ 373,481,515.00	$ 372,744,536.00	0%	$ 372,744,536.00	$ 381,896,917.00	2%	$ 381,896,917.00	$ 379,812,228.00	-1%
De Baca	$ 76,181,215.00	$ 77,547,086.00	2%	$ 77,547,086.00	$ 78,715,944.00	2%	$ 78,715,944.00	$ 84,977,227.00	8%
Dona Ana	$ 1,422,262,098.00	$ 1,412,921,925.00	-1%	$ 1,412,921,925.00	$ 1,434,862,590.00	2%	$ 1,434,862,590.00	$ 1,491,046,312.00	4%
Eddy	$ 2,231,255,862.00	$ 2,346,860,156.00	5%	$ 2,346,860,156.00	$ 3,280,799,014.00	40%	$ 3,280,799,014.00	$ 3,673,863,185.00	12%
Grants	$ 204,251,534.00	$ 206,738,196.00	1%	$ 206,738,196.00	$ 216,997,621.00	5%	$ 216,997,621.00	$ 223,710,427.00	3%
Guadalupe	$ 143,914,874.00	$ 147,467,641.00	2%	$ 147,467,641.00	$ 148,557,909.00	1%	$ 148,557,909.00	$ 151,719,015.00	2%
Harding	$ 55,784,143.00	$ 49,396,337.00	-11%	$ 49,396,337.00	$ 53,650,313.00	9%	$ 53,650,313.00	$ 53,677,466.00	0%
Hidalgo	$ 159,701,900.00	$ 163,315,444.00	2%	$ 163,315,444.00	$ 159,540,347.00	-2%	$ 159,540,347.00	$ 162,916,752.00	2%
Lea	$ 1,810,353,879.00	$ 1,878,730,631.00	4%	$ 1,878,730,631.00	$ 2,176,970,993.00	16%	$ 2,176,970,993.00	$ 2,319,737,403.00	7%
Lincoln	$ 420,018,648.00	$ 444,638,100.00	6%	$ 444,638,100.00	$ 486,090,428.00	9%	$ 486,090,428.00	$ 491,323,871.00	1%
Los Alamos	$ 117,131,090.00	$ 112,994,510.00	-4%	$ 112,994,510.00	$ 119,725,040.00	6%	$ 119,725,040.00	$ 125,118,093.00	5%
Luna	$ 350,711,585.00	$ 388,343,798.00	11%	$ 388,343,798.00	$ 362,843,060.00	-7%	$ 362,843,060.00	$ 372,990,926.00	3%
McKinley	$ 562,449,764.00	$ 456,526,467.00	-19%	$ 456,526,467.00	$ 464,116,694.00	2%	$ 464,116,694.00	$ 461,014,326.00	-1%
Mora	$ 71,215,427.00	$ 70,450,719.00	-1%	$ 70,450,719.00	$ 72,869,115.00	3%	$ 72,869,115.00	$ 75,654,169.00	4%
Otero	$ 404,902,661.00	$ 413,738,134.00	2%	$ 413,738,134.00	$ 439,602,075.00	6%	$ 439,602,075.00	$ 463,437,582.00	5%
Quay	$ 144,447,323.00	$ 153,415,967.00	6%	$ 153,415,967.00	$ 158,003,411.00	3%	$ 158,003,411.00	$ 160,894,128.00	2%
Rio Arriba	$ 331,667,198.00	$ 333,584,574.00	1%	$ 333,584,574.00	$ 352,136,314.00	6%	$ 352,136,314.00	$ 385,991,764.00	10%
Roosevelt	$ 257,969,570.00	$ 427,683,654.00	66%	$ 427,683,654.00	$ 435,097,760.00	2%	$ 435,097,760.00	$ 452,567,107.00	4%
Sandoval	$ 840,872,007.00	$ 870,985,320.00	4%	$ 870,985,320.00	$ 936,935,326.00	8%	$ 936,935,326.00	$ 1,002,640,032.00	7%
San Juan	$ 1,658,930,833.00	$ 1,629,677,304.00	-2%	$ 1,629,677,304.00	$ 1,620,028,359.00	-1%	$ 1,620,028,359.00	$ 1,568,139,329.00	-3%
San Miguel	$ 220,367,999.00	$ 220,171,496.00	0%	$ 220,171,496.00	$ 238,193,210.00	8%	$ 238,193,210.00	$ 242,965,499.00	2%
Santa Fe	$ 1,656,904,122.00	$ 1,522,239,693.00	-8%	$ 1,522,239,693.00	$ 1,645,303,147.00	8%	$ 1,645,303,147.00	$ 1,988,781,032.00	21%
Sierra	$ 133,243,552.00	$ 141,943,933.00	7%	$ 141,943,933.00	$ 149,685,620.00	5%	$ 149,685,620.00	$ 153,684,093.00	3%
Socorro	$ 135,577,786.00	$ 139,956,402.00	3%	$ 139,956,402.00	$ 153,896,828.00	10%	$ 153,896,828.00	$ 164,115,368.00	7%
Taos	$ 567,788,304.00	$ 575,569,406.00	1%	$ 575,569,406.00	$ 587,826,927.00	2%	$ 587,826,927.00	$ 612,196,247.00	4%
Torrance	$ 258,399,351.00	$ 289,177,040.00	12%	$ 289,177,040.00	$ 305,432,581.00	6%	$ 305,432,581.00	$ 324,197,153.00	6%
Union	$ 123,465,880.00	$ 124,656,336.00	1%	$ 124,656,336.00	$ 124,888,558.00	0%	$ 124,888,558.00	$ 134,343,309.00	8%
Valencia	$ 496,278,136.00	$ 510,650,924.00	3%	$ 510,650,924.00	$ 534,157,112.00	5%	$ 534,157,112.00	$ 563,375,991.00	5%
TOTALS	$ 20,154,145,867.00	$ 20,490,521,493.00	2%	$ 20,490,521,493.00	$ 22,290,092,353.00	9%	$ 22,290,092,353.00	$ 23,750,681,462.00	7%

** Non-Residential Taxable Values Based on DFA Annual Final Valuations

Non-Residential 5-Year Valuation Growth Patterns

COUNTY	2023	2024	GROWTH	2024	2025	GROWTH
Bernalillo	$ 4,369,538,164.00	$ 4,620,552,468.00	6%	$ 4,620,552,468.00	$ 5,176,106,618.00	12%
Catron	$ 61,646,803.00	$ 101,630,082.00	65%	$ 101,630,082.00	$ 103,778,407.00	2%
Chaves	$ 589,117,641.00	$ 660,465,059.00	12%	$ 660,465,059.00	$ 695,040,367.00	5%
Cibola	$ 223,348,042.00	$ 238,009,920.00	7%	$ 238,009,920.00	$ 234,310,497.00	-2%
Colfax	$ 222,140,778.00	$ 228,502,296.00	3%	$ 228,502,296.00	$ 227,768,522.00	0%
Curry	$ 379,812,228.00	$ 432,706,640.00	14%	$ 432,706,640.00	$ 489,037,634.00	13%
De Baca	$ 84,977,227.00	$ 83,827,804.00	-1%	$ 83,827,804.00	$ 87,157,765.00	4%
Dona Ana	$ 1,491,046,312.00	$ 1,546,844,793.00	4%	$ 1,546,844,793.00	$ 1,662,324,710.00	7%
Eddy	$ 3,673,863,185.00	$ 3,557,383,980.00	-3%	$ 3,557,383,980.00	$ 3,720,260,961.00	5%
Grants	$ 223,710,427.00	$ 232,069,562.00	4%	$ 232,069,562.00	$ 243,160,427.00	5%
Guadalupe	$ 151,719,015.00	$ 156,914,406.00	3%	$ 156,914,406.00	$ 164,562,119.00	5%
Harding	$ 53,677,466.00	$ 54,587,784.00	2%	$ 54,587,784.00	$ 54,766,496.00	0%
Hidalgo	$ 162,916,752.00	$ 165,796,350.00	2%	$ 165,796,350.00	$ 164,528,953.00	-1%
Lea	$ 2,319,737,403.00	$ 2,584,220,796.00	11%	$ 2,584,220,796.00	$ 2,985,247,914.00	16%
Lincoln	$ 491,323,871.00	$ 556,562,982.00	13%	$ 556,562,982.00	$ 549,375,741.00	-1%
Los Alamos	$ 125,118,093.00	$ 132,775,853.00	6%	$ 132,775,853.00	$ 127,330,977.00	-4%
Luna	$ 372,990,926.00	$ 373,682,715.00	0%	$ 373,682,715.00	$ 403,423,457.00	8%
McKinley	$ 461,014,326.00	$ 442,020,423.00	-4%	$ 442,020,423.00	$ 437,259,815.00	-1%
Mora	$ 75,654,169.00	$ 77,520,557.00	2%	$ 77,520,557.00	$ 80,884,328.00	4%
Otero	$ 463,437,582.00	$ 489,006,559.00	6%	$ 489,006,559.00	$ 511,061,497.00	5%
Quay	$ 160,894,128.00	$ 164,827,848.00	2%	$ 164,827,848.00	$ 178,701,381.00	8%
Rio Arriba	$ 385,991,764.00	$ 406,899,464.00	5%	$ 406,899,464.00	$ 426,706,145.00	5%
Roosevelt	$ 452,567,107.00	$ 431,474,180.00	-5%	$ 431,474,180.00	$ 452,814,756.00	5%
Sandoval	$ 1,002,640,032.00	$ 1,554,777,229.00	55%	$ 1,554,777,229.00	$ 1,575,215,177.00	1%
San Juan	$ 1,568,139,329.00	$ 1,669,322,475.00	6%	$ 1,669,322,475.00	$ 1,724,187,870.00	3%
San Miguel	$ 242,965,499.00	$ 243,500,708.00	0%	$ 243,500,708.00	$ 251,990,737.00	3%
Santa Fe	$ 1,988,781,032.00	$ 2,110,222,209.00	6%	$ 2,110,222,209.00	$ 1,994,655,785.00	-5%
Sierra	$ 153,684,093.00	$ 161,975,312.00	5%	$ 161,975,312.00	$ 135,588,871.00	-16%
Socorro	$ 164,115,368.00	$ 177,537,198.00	8%	$ 177,537,198.00	$ 185,394,271.00	4%
Taos	$ 612,196,247.00	$ 639,352,576.00	4%	$ 639,352,576.00	$ 665,187,523.00	4%
Torrance	$ 324,197,153.00	$ 328,110,242.00	1%	$ 328,110,242.00	$ 361,383,407.00	10%
Union	$ 134,343,309.00	$ 137,711,654.00	3%	$ 137,711,654.00	$ 148,544,965.00	8%
Valencia	$ 563,375,991.00	$ 681,774,866.00	21%	$ 681,774,866.00	$ 713,375,110.00	5%
TOTALS	$ 23,750,681,462.00	$ 25,442,566,990.00	7%	$ 25,442,566,990.00	$ 26,931,133,203.00	6%

** Non-Residential Taxable Values Based on DFA Annual Final Valuations