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SENATE BILL 272

49TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2010

INTRODUCED BY

Steven P. Neville

AN ACT

RELATING TO TAXATION; CREATING A STATE BOARD OF EQUALIZATION;
MAKING AN APPROPRIATION.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. A new section of the Property Tax Code is
enacted to read:

"~~[NEW MATERIAL]~~ BOARD OF EQUALIZATION--STATEWIDE--
CREATION.--

A. The "board of equalization" is created and
administratively attached to the department. Staff shall be
provided by the department.

B. The board shall sit as a quasi-judicial body to
resolve tax inequities that arise in districts with authority
to impose property taxes or authorize a county to impose
property taxes for the benefit of the district when the

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1 district is located in multiple counties.

2 C. The board shall have five members, appointed by
3 the governor, by and with the advice and consent of the senate.
4 The governor shall appoint one member to be the chair of the
5 board, who may serve as chair for up to two years at the
6 pleasure of the governor.

7 D. The terms of members of the board shall be for
8 six years from January 1 following the date of appointment,
9 except that of the members first appointed, including one
10 member who shall be appointed for a term of two years and may
11 be reappointed to serve one additional term of six years and
12 two members who shall be appointed to serve four-year terms but
13 shall not be appointed to serve additional terms.

14 E. All members of the board shall have knowledge of
15 valuation and appraisal practices and shall have additional
16 qualifications to provide the board with expertise to evaluate
17 complex valuation situations that occur in districts that cross
18 counties lines.

19 F. Members of the board shall receive no wage,
20 salary, perquisite or allowance for service on the board but
21 shall receive per diem and mileage pursuant to the Per Diem and
22 Mileage Act.

23 G. The board shall meet at the call of the chair,
24 but not less than quarterly, to review the results of protests
25 decided in the prior tax year to determine trends that indicate

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1 inequities and other questions of equity that have arisen from
2 the protests that require investigation and action of the
3 board.

4 H. The inequities to be reviewed by the board shall
5 be property tax rate or valuation inequities that are perceived
6 to distribute the tax burden unfairly between taxpayers in a
7 district due to the valuation practices within the varying
8 counties in which the district is located. The board shall
9 review data regarding the values of properties in the district,
10 determining the inequities present and formulating a result
11 that equalizes the values of properties concerned and adjusting
12 the rates accordingly. The board may subpoena witnesses and
13 documents as necessary to gather the information necessary to
14 review a question before it. Hearings shall be conducted by
15 the board as a panel. Transcripts of proceedings of the board
16 shall be posted on the board's web site. A copy of the orders
17 generated from the hearings held by the board shall be
18 distributed to the parties to the complaint within twenty days
19 of issuance of the order.

20 I. A party required to take action pursuant to an
21 order of the board shall take effect for the tax year beginning
22 January 1 following the date of issuance of the order.

23 J. As used in this section, "board" means the board
24 of equalization."

25 Section 2. APPROPRIATION.--Seventy-five thousand dollars
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1 (\$75,000) is appropriated from the general fund to the taxation
2 and revenue department for expenditure in fiscal year 2011 for
3 the necessary expenses of the board of equalization. Any
4 unexpended or unencumbered balance remaining at the end of
5 fiscal year 2011 shall revert to the general fund.

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