

HOUSE TAXATION AND REVENUE COMMITTEE SUBSTITUTE FOR
HOUSE BILL 102

50TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2012

AN ACT

RELATING TO TAXATION; REQUIRING ESTIMATED PROPERTY TAX AMOUNTS
AND OTHER RELATED INFORMATION TO BE INCLUDED ON A NOTICE OF
VALUATION OF RESIDENTIAL PROPERTY.

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

SECTION 1. Section 7-38-20 NMSA 1978 (being Laws 1973,
Chapter 258, Section 60, as amended) is amended to read:

"7-38-20. COUNTY ASSESSOR AND DEPARTMENT TO MAIL NOTICES
OF VALUATION.--

A. By April 1 of each year, the county assessor
shall mail a notice to each property owner informing ~~[him]~~ the
property owner of the net taxable value of ~~[his]~~ the property
owner's property that has been valued for property taxation
purposes by the assessor and other related information as
required by Subsection D of this section.

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1 B. By May 1 of each year, the department shall mail
2 a notice to each property owner informing ~~[him]~~ the property
3 owner of the net taxable value of ~~[his]~~ the property owner's
4 property that has been valued for property taxation purposes by
5 the department and other related information as required by
6 Subsection D of this section.

7 C. Failure to receive the notice required by this
8 section does not invalidate the value set on the property, any
9 property tax based on that value or any subsequent procedure or
10 proceeding instituted for the collection of the tax.

11 D. The notice required by this section shall state:
12 (1) the property owner's name and address;
13 (2) the description or identification of the
14 property valued;
15 (3) the classification of the property valued;
16 (4) the value set on the property for property
17 taxation purposes;
18 (5) the tax ratio;
19 (6) the taxable value of the property for the
20 previous and current tax years;
21 (7) the tax rate from the previous tax year;
22 (8) the amount of tax from the previous tax
23 year;
24 (9) with respect to residential property,
25 instructions for calculating an estimated tax for the current

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1 tax year, which shall be prominently displayed on the front of
 2 the notice, and a disclaimer for such instructions similar to
 3 the following:

4 "The calculation of property tax may be higher or lower
 5 than the property tax that will actually be imposed.";

6 [~~7~~] (10) the amount of any exemptions
 7 allowed and a statement of the net taxable value of the
 8 property after deducting the exemptions;

9 [~~8~~] (11) the allocations of net taxable
 10 values to the governmental units;

11 [~~9~~] (12) briefly, the eligibility
 12 requirements and application procedures and deadline for
 13 claiming eligibility for a limitation on increases in the
 14 valuation for property taxation purposes of a single-family
 15 dwelling owned and occupied by a person sixty-five years of age
 16 or older; and

17 [~~10~~] (13) briefly, the procedures for
 18 protesting the value determined for property taxation purposes,
 19 classification, allocation of values to governmental units or
 20 denial of a claim for an exemption or for the limitation on
 21 increases in valuation for property taxation purposes.

22 E. The county assessor may mail the valuation
 23 notice required pursuant to Subsection A of this section to
 24 taxpayers with the preceding tax year's property tax bills if
 25 the net taxable value of the property has not changed since the

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1 preceding taxable year. In this early mailing, the county
2 assessor shall provide clear notice to the taxpayer that the
3 valuation notice is for the succeeding tax year and that the
4 deadlines for protest of the value or classification of the
5 property apply to this mailing date."

6 SECTION 2. EFFECTIVE DATE.--The effective date of the
7 provisions of this act is July 1, 2012.