

HOUSE BILL 247

56TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2024

INTRODUCED BY

Christine Chandler

AN ACT

RELATING TO PROPERTY TAX; AMENDING FORM REQUIREMENTS FOR  
NOTICES OF VALUATION SENT TO PROPERTY OWNERS; REPEALING A  
SECTION OF THE PROPERTY TAX CODE THAT REQUIRES PROPERTY TO BE  
PRESUMED CLASSIFIED AS NONRESIDENTIAL 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 in a form prescribed by the county assessor  
to each property owner informing the property owner of the net  
taxable value of the property owner's property that has been  
valued for property taxation purposes by the assessor and other

.227433.2

underscoring material = new  
[bracketed material] = delete

underscored material = new  
[bracketed material] = delete

1 related information as required by Subsection D of this  
2 section.

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

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

13 D. The notice required by this section shall state,  
14 at a minimum:

- 15 (1) the property owner's name and address;
- 16 (2) the description or identification of the  
17 property valued;
- 18 (3) the classification of the property valued;
- 19 (4) the value set on the property for property  
20 taxation purposes;
- 21 (5) the tax ratio;
- 22 (6) the taxable value of the property for the  
23 previous and current tax years;
- 24 (7) the tax rate from the previous tax year;
- 25 (8) the amount of tax from the previous tax

.227433.2

underscoring material = new  
~~[bracketed material] = delete~~

1 year;

2 (9) with respect to residential property,  
3 instructions for calculating an estimated tax for the current  
4 tax year, which shall be prominently displayed on the front of  
5 the notice, and a disclaimer for such instructions similar to  
6 the following:

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

9 (10) the amount of any exemptions allowed and  
10 a statement of the net taxable value of the property after  
11 deducting the exemptions;

12 (11) the allocations of net taxable values to  
13 the governmental units;

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

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

24 E. The county assessor may mail the valuation  
25 notice required pursuant to Subsection A of this section to

.227433.2

underscored material = new  
[bracketed material] = delete

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

taxpayers with:  
(1) the preceding tax year's property tax bills if the net taxable value of the property has not changed since the preceding taxable year. In this early mailing, the county assessor shall provide clear notice to the taxpayer that the valuation notice is for the succeeding tax year and that the deadlines for protest of the value or classification of the property apply to this mailing date; and

(2) a form that may be completed by the taxpayer and returned to the county assessor to update the taxpayer's mailing address or the classification of the taxpayer's property, or to claim an exemption or a limitation on increases in valuation for property taxation purposes pursuant to the Property Tax Code."

SECTION 2. REPEAL.--Section 7-38-17.1 NMSA 1978 (being Laws 1981, Chapter 37, Section 68) is repealed.

SECTION 3. EFFECTIVE DATE.--The effective date of the provisions of this act is July 1, 2024.