

VETERAN PROPERTY TAX EMPTIONS

Santiago Chavez
Property Tax Director

VETERAN'S EXEMPTION



- NMSA 7-37-5
- **Veteran Exemption**
- Up to four thousand dollars (\$4,000) of the taxable value of property, including the community or joint property of husband and wife subject to the tax, is exempt from the imposition of the tax if the property is owned by veteran or the veteran's unmarried surviving spouse if the veteran or surviving spouse is a New Mexico resident or if the property is held in a grantor trust , by a veteran or the veteran's unmarried surviving spouse if the veteran or surviving spouse is a New Mexico resident. The exemption shall be deducted from the taxable value of the property to determine the net taxable value of the property.



VETERAN'S EXEMPTION

- Who is a Veteran?
- "veteran" means an individual who:
 - 1) has been honorably discharged from membership in the armed forces of the United States: and
 - 2) served in the armed forces of the United States on active duty continuously for ninety days.
- Subsection D, except for failure to have served in the armed forces continuously for ninety days is considered to have met that qualification if the person served for less than ninety days and the reason for not having served for ninety days was a discharge brought about by service-connected disablement.
- Subsection E, unless the person received either a dishonorable discharge or a discharge for misconduct.
- Subsection F, a person whose civilian service has been recognized as service in the armed forces of the United States under federal law and who has been issued a discharge certificate by a branch of the armed forces of the United States shall be considered to have served in the armed forces of the United States (7-37-5).



VETERAN'S EXEMPTION

- The New Mexico Veterans Service Commission determines all eligibility and issues a certificate to all qualifying veterans. This certificate may be used to claim the New Mexico Property Tax Exemption. Once the exemption is claimed, it is retained for subsequent years without having to reapply. Veterans with certificates should apply for exemption with the assessor.
- Surviving spouses may receive the exemption if they qualify with the New Mexico Veterans Commission. For more information, call the Veterans Service Commission in Santa Fe for details on expanded eligibility by the legislature for veterans (505-827-6300).

Veteran's

\$4,000 per veteran

If both spouses are veterans, both
get full exemption totaling
\$8,000

Unmarried surviving spouse

Veteran's property held in trust

Veteran

VA certificate

honorably discharged

90 days in service unless cut
short by disablement

New Mexico resident

vested owner

joint tenancy=Full exemption





Veteran's

Spouse

If veteran dies in service
unmarried Surviving Spouse
unmarried SS veteran
= double exemption
unmarried separated SS

Does not need to reside in
property but must be resident
of New Mexico

May disperse exemption
among property and vehicles.

Multiplier: Divide amount used
at MVD by mill rate



Veteran's

NMAC 3.6.6.12

MVD Rate

Veteran Exemption = 4,000

Multiply exemption amount by tax rate for correct district

Example: $4,000 \times .026985$ (tax rate)
= \$107.94 (dollars)

Subtract amount used at MVD from amount above

Example: \$107.94 less \$27 (used at MVD)
= \$80.94 balance

Take balance and divide by tax rate for correct district

Example: $\$80.94 / .026985$ (tax rate)
= \$2,999.44 (round off to whole number)

Balance available for Veteran Exemption = \$2,999



100% Disabled Veteran's

- NMSA 7-37-5.1

100% Disabled Veteran Exemption

1) "disabled veteran" is an individual who:

a. has been honorably discharged from membership in the armed forces of the United States or has received a discharge certificate from a branch of the armed forces of the United States for civilian service; and

b. has been determined pursuant to federal law to have a one hundred percent permanent and total service-connected disability;

B. The property of a disabled veteran, including joint or community property, the veteran's spouse, is exempt from property taxation if it is occupied by the disabled veteran as his principal place of residence. Property held in a grantor trust is also exempt from property taxation

C. The property of the surviving spouse of a disabled veteran is exempt from property taxation if:

1) married at the time of the disabled veteran's death; and

2) the surviving spouse continues to occupy the property as principal place of residence.

E. The disabled veteran exemption shall be applied only if claimed and allowed in accordance with Section 7-38-17 NMSA 1978 and the rules of the department.

100% Disabled Veteran's

100% exempt if:

Honorably discharged

Must be 100% disabled/permanent
(due to service)

Owned & occupied by the disabled veteran
Used as principal place of residence and
surrounding land, not to exceed 5 acres.

Surviving spouse if
married at time of disabled
veteran's death
occupies property continuously





100% Disabled Veteran's

Certificate of Eligibility by the
Veteran's Service Commission

Rate of Tax cumulative.

Tax exemption
only applies to hospital,
schools, county, etc., not
to PIDs or other special
assessments.





Exempt Properties

7-37-5.3 Veterans' organization exemption.

The property of a veterans' organization chartered by the United States Congress and that is used primarily for the benefit of veterans and their families is exempt from taxation.

- CLAIMING EXEMPTIONS
 - Must be claimed within 30 days after NOV.
 - Once granted it shall be applied automatically by the county assessor in subsequent tax years.