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HOUSE BILL 1087

48TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2007

INTRODUCED BY

Ben Lujan

AN ACT

RELATING TO PROPERTY TAXATION; ALLOWING THE RELEASE OF
RESIDENTIAL PROPERTY TRANSFER AFFIDAVITS USED TO VALUE THE
PROPERTY OF A PROPERTY OWNER WHO HAS FILED A PROTEST BEFORE A
COUNTY VALUATION PROTEST BOARD; DECLARING AN EMERGENCY.

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

Section 1. Section 7-38-12.1 NMSA 1978 (being Laws 2003,
Chapter 118, Section 2, as amended) is amended to read:

"7-38-12.1. RESIDENTIAL PROPERTY TRANSFERS--AFFIDAVIT TO
BE FILED WITH ASSESSOR.--

A. After January 1, 2004, a transferor or the
transferor's authorized agent or a transferee or the
transferee's authorized agent presenting for recording with a
county clerk a deed, real estate contract or memorandum of real
estate contract transferring an interest in real property

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underscored material = new
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1 classified as residential property for property taxation
2 purposes shall also file with the county assessor within thirty
3 days of the date of filing with the county clerk an affidavit
4 signed and completed in accordance with the provisions of
5 Subsection B of this section.

6 B. The affidavit required for submission shall be
7 in a form approved by the department and signed by the
8 transferors or their authorized agents or the transferees or
9 their authorized agents of any interest in residential real
10 property transferred by deed or real estate contract. The
11 affidavit shall [~~contain only the following information to~~] be
12 used only for analytical and statistical purposes in the
13 application of appraisal methods or may be released for a
14 county valuation protest board hearing pursuant to Section
15 7-38-39 NMSA 1978 in which the information is material to
16 resolving the dispute. The affidavit shall contain only the
17 following information:

18 (1) the complete names of all transferors and
19 transferees;

20 (2) the current mailing addresses of all
21 transferors and transferees;

22 (3) the legal description of the real property
23 interest transferred as it appears in the document of transfer;

24 (4) the full consideration, including money or
25 any other thing of value, paid or exchanged for the transfer

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[bracketed material] = delete

1 and the terms of the sale, including any amount of seller
2 incentives; and

3 (5) the value and a description of personal
4 property that is included in the sale price.

5 C. Upon receipt of the affidavit required by
6 Subsection A of this section, the county assessor shall place
7 the date of receipt on the original affidavit and on a copy of
8 the affidavit. The county assessor shall retain the original
9 affidavit as a confidential record and as proof of compliance
10 and shall return the copy marked with the date of receipt to
11 the person presenting the affidavit. The assessor shall index
12 the affidavits in a manner that permits cross-referencing to
13 other records in the assessor's office pertaining to the
14 specific property described in the affidavit. The affidavit
15 and its contents are not part of the valuation record of the
16 assessor.

17 D. The affidavit required by Subsection A of this
18 section shall not be required for:

19 (1) a deed transferring nonresidential
20 property;

21 (2) a deed that results from the payment in
22 full or forfeiture by a transferee under a recorded real estate
23 contract or recorded memorandum of real estate contract;

24 (3) a lease of or easement on real property,
25 regardless of the length of term;

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1 (4) a deed, patent or contract for sale or
2 transfer of real property in which an agency or representative
3 of the United States or New Mexico or any political subdivision
4 of the state is the named grantor or grantee and authorized
5 transferor or transferee;

6 (5) a quitclaim deed to quiet title or clear
7 boundary disputes;

8 (6) a conveyance of real property executed
9 pursuant to court order;

10 (7) a deed to an unpatented mining claim;

11 (8) an instrument solely to provide or release
12 security for a debt or obligation;

13 (9) an instrument that confirms or corrects a
14 deed previously recorded;

15 (10) an instrument between husband and wife or
16 parent and child with only nominal actual consideration
17 therefor;

18 (11) an instrument arising out of a sale for
19 delinquent taxes or assessments;

20 (12) an instrument accomplishing a court-
21 ordered partition;

22 (13) an instrument arising out of a merger or
23 incorporation;

24 (14) an instrument by a subsidiary corporation
25 to its parent corporation for no consideration, nominal

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1 consideration or in sole consideration of the cancellation or
2 surrender of the subsidiary's stock;

3 (15) an instrument from a person to a trustee
4 or from a trustee to a trust beneficiary with only nominal
5 actual consideration therefor;

6 (16) an instrument to or from an intermediary
7 for the purpose of creating a joint tenancy estate or some
8 other form of ownership; or

9 (17) an instrument delivered to establish a
10 gift or a distribution from an estate of a decedent or trust.

11 E. The affidavit required by Subsection A of this
12 section shall not be construed to be a valuation record
13 pursuant to Section 7-38-19 NMSA 1978.

14 F. Prior to November 1, 2003, the department
15 shall print and distribute to each county assessor affidavit
16 forms for distribution to the public upon request."

17 Section 2. EMERGENCY.--It is necessary for the public
18 peace, health and safety that this act take effect
19 immediately.