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HOUSE BILL 102

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

INTRODUCED BY

Alonzo Baldonado

AN ACT

RELATING TO TAXATION; REQUIRING ESTIMATED PROPERTY TAX LEVY AMOUNTS 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, with respect to residential property, the estimated amount of property tax levy.

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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.

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

10 D. The notice required by this section shall state:

- 11 (1) the property owner's name and address;
- 12 (2) the description or identification of the
13 property valued;
- 14 (3) the classification of the property valued;
- 15 (4) the value set on the property for property
16 taxation purposes;
- 17 (5) the tax ratio;
- 18 (6) the taxable value of the property;
- 19 (7) with respect to residential property, the

20 estimated amount of property tax levy, as calculated by the
21 county assessor, with a disclaimer substantially similar to the
22 following:

23 "The estimated amount of property tax levy is
24 calculated using the stated price and estimates of
25 the applicable tax rates. The county assessor is

1 required by law to value the property at its
2 "current and correct" value. The estimated tax
3 rates may be higher or lower than those that will
4 actually be imposed.";

5 [~~(7)~~] (8) the amount of any exemptions allowed
6 and a statement of the net taxable value of the property after
7 deducting the exemptions;

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

10 [~~(9)~~] (10) briefly, the eligibility
11 requirements and application procedures and deadline for
12 claiming eligibility for a limitation on increases in the
13 valuation for property taxation purposes of a single-family
14 dwelling owned and occupied by a person sixty-five years of age
15 or older; and

16 [~~(10)~~] (11) briefly, the procedures for
17 protesting the value determined for property taxation purposes,
18 classification, allocation of values to governmental units or
19 denial of a claim for an exemption or for the limitation on
20 increases in valuation for property taxation purposes.

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

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

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

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