

SENATE JUDICIARY COMMITTEE SUBSTITUTE FOR
SENATE BILL 406

51ST LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2013

AN ACT

RELATING TO TAXATION; PROVIDING FOR THE COLLECTION OF PROPERTY
TAXES ON REAL PROPERTY DIVIDED OR COMBINED; DECLARING AN
EMERGENCY.

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

SECTION 1. A new section of the Property Tax Code is
enacted to read:

"~~[NEW MATERIAL]~~ SPECIAL PROCEDURES FOR ADMINISTRATION OF
TAXES ON REAL PROPERTY DIVIDED OR COMBINED.--

A. For real property subject to valuation for
property taxation purposes in a taxable year that is divided or
combined, a county shall:

(1) proceed to determine the taxes due on the
property by using the prior year's tax rate, if the current tax
rates have not been set, and the prior year's value, if the

.192543.4

underscored material = new
[bracketed material] = delete

1 current year value has not been set, and proceed to immediately
2 collect the taxes, penalties and interest through the taxable
3 year in which the property is divided or combined; and

4 (2) decline to file or process a plat, deed or
5 other document or instrument used to divide or combine real
6 property pending taxpayer compliance with this section.

7 B. A taxpayer shall pay the taxes, penalties and
8 interest due on real property divided or combined through the
9 taxable year in which the property is divided or combined prior
10 to filing a plat."

11 SECTION 2. EMERGENCY.--It is necessary for the public
12 peace, health and safety that this act take effect immediately.