

## STATE OF NEW MEXICO - 2020 TAX YEAR

### Eligibility Requirements:

**GENERAL** – This application is for the current tax year only and is based on the previous year's income. An owner who has claimed and been allowed the limitation of value for the three previous consecutive tax years need not claim the limitation for subsequent tax years if there is no change in eligibility.

**(1) AGE:** The applicant must be age 65 years or older, or disabled during the year in which the application is made.

The applicant should be prepared to provide evidence that he/she fulfills the age requirement by presenting a photo ID showing his/her date of birth.

**(2) OCCUPANCY:** Applicant must be the owner and occupant of the property for which the application is being submitted. The property listed on this application is eligible only if it is the *primary residence* of the applicant and does not apply to other properties owned by the applicant.

- (a) The applicant must be able to provide certified copies of relevant documents.
- (b) The property must be the primary residence of the applicant.

**(3) DISABLED:** Means a person who has been determined to be blind or permanently disabled with medical improvements not expected pursuant to 42 USCA 421 for purposes of federal Social Security Act [42 USC § 301 et seq.] or is determined to have a permanent total disability pursuant to the Workers' Compensation Act [Chapter 52, Article 1 NMSA 1978].

**(Part I) IDENTIFICATION OF REAL PROPERTY:** One of the following should be provided to the assessor to identify the property for which the application is submitted.

- (a) Physical address of the property
- (b) Legal description
- (c) Uniform Property Code (UPC)
- (d) Other property tax identification numbers or codes

**(Part II) INCOME:** The previous year's modified gross income must be \$35,000 per year or less (below). New Mexico Income Tax Act (Section 7-2-2, L.) states modified gross income means all income, undiminished by losses from whatever source derived. This applies to the total combined income of the taxpayer and his/her spouse and dependents.

The applicant shall submit copies of state and federal income tax forms for the year prior to application or any other documents that will provide evidence to the Assessor that the applicant fulfills the income requirements. Amended tax returns should be reported to the assessor within 30 days of the reporting to the IRS or New Mexico Taxation & Revenue Department. **Amended returns may affect your eligibility.**

**(Part III) CERTIFICATION BY PROEPRTY OWNER: (To be completed by Applicant)**

**(Part IV) VALUATION LIMITATION: (To be completed by the County Assessor)**

7-36-21.3. Limitation on increase in value for single-family dwellings occupied by low-income owners who are sixty-five years of age or older or disabled; requirements; penalties.

A. The valuation for property taxation purposes of a single-family dwelling owned and occupied by a person who is sixty-five years of age or older or disabled and whose modified gross income for the prior taxable year did not exceed the greater of thirty-five thousand dollars (\$35,000) or the amount calculated pursuant to Subsection F of this section shall not be greater than the valuation of the property for property taxation purposes in the:

- (1) tax year in which the owner's sixty-fifth birthday occurs, if the owner owns and occupies that property; or
- (2) tax year following the tax year in which an owner who is sixty-five years of age or older first owns and occupies the property.

**\*\*If not qualified:** - Upon determination that the applicant does not qualify, the Assessor will immediately notify the applicant in written form.