

## STATE OF NEW MEXICO - 2019 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:** After the year 2001, the applicant must be age 65 years or older 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 \$26,100 or less for subsections A & C, and \$32,000 per year or less for subsection B. 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 should be prepared to present copies of state and federal income tax forms for the year prior to application or any other documents that will provide evidence 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) VALUATION LIMITATION: (To be completed by the County Assessor)**

(a) **If qualified-65 years of age or older:** Amount calculated shall not be greater than the valuation of the property for property taxation purposes in the: (1) 2001 tax year. (2) year in which the owner has his 65<sup>th</sup> birthday, if that is after 2001 or; (3) tax year following the tax year in which an owner who turns 65 or is 65 years of age or older first owns and occupies the property, if that is after 2001.

(b) **If qualified-Disabled:** Amount calculated shall not be greater than the valuation of the property for property taxation purposes in the (1) 2003 tax year; (2) year in which the owner is determined to be disabled, if that is after 2003; or (3) tax year following the tax year in which an owner who is disabled or who is determined, in that year, to be disabled first owns and occupies the property if that is after 2003.

(c) **If not qualified:** - Upon determination that the applicant does not qualify, the assessor will immediately notify the applicant in written form.