

**HEAD OF
FAMILY
EXEMPTION**
7-37-4 NMSA 1978

**VETERAN &
DISABLED
VETERAN
EXEMPTION**
NMSA 7-37-5
& 7-37-5.1

**VALUATION
FREEZE**
MINIMIZE YOUR
PROPERTY TAX
INCREASE

**San Miguel
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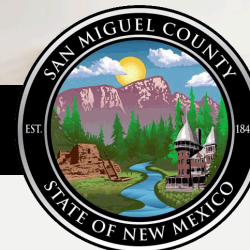


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www.co.sanmiguel.nm.us

**Explore Our
Property Tax
Exemptions**



Assessor's Office

WHAT IS THE HEAD OF FAMILY EXEMPTION?

This exemption is a two thousand dollars (\$2,000) reduction of the taxable value of residential property subject to the tax if the property is owned by the head of a family who is a New Mexico resident. The exemption is deducted from taxable value of property to determine net taxable value of property. In Santa Fe County, this will result in a property tax savings between \$32 and \$49 per year. A head of a family is entitled to the exemption allowed by this section only once in any tax year and may claim the exemption in only one county in any tax year even though the claimant may own property subject to valuation for property taxation purposes in more than one county. Once this exemption has been approved and applied, the property owner will not have to reapply for consecutive years unless ownership of property has changed.

WHO IS ELIGIBLE?

A New Mexico resident who is either:

- a married person, but only one spouse in a household may qualify as a head of a family;
- a widow or a widower;
- a head of household furnishing more than one-half the cost of support of any related person;
- a single person, but only one person in a household may qualify as a head of family; or
- a member of a condominium association or like entity who pays property tax through the association.

DEADLINE TO APPLY

To qualify, you must submit the required application to the office of the Assessor no later than 30 days after the mailing of the Assessor's official "Notice of Value." The "Notice" is typically mailed out on or around April 1 of each year. Applications are available in our office and on our website. Owners must report any change in eligibility to the County Assessor.

WHAT IS A VETERAN & DISABLED VETERAN EXEMPTION?

The Veteran's Exemption is a \$10,000 reduction in your taxable value (NMSA 7-37-5). The Disabled Veteran's exemption is a 100% exemption from property tax (NMSA 7-37-5.1) on the Veteran's primary residence up to 5 acres of land. Both may be claimed by any honorably discharged Veteran or the unmarried surviving spouse of the Veteran.

WHO IS ELIGIBLE?

- Eligibility is determined by the New Mexico Department of Veteran's Services and a Certificate of Eligibility will be issued.
- Once you receive the certificate, you must present it along with the completed form (see back) to the Assessor's office in person to apply for the exemption. Once the exemption is claimed and allowed, it shall apply to subsequent years as long as there is no change in eligibility or ownership status. If you have claimed the exemption with the Motor Vehicle Division, you must come into the Assessor's office and report it, as only the remaining portion of the exemption will be allowed.

TO ALL VETERANS AND UNMARRIED SURVIVING SPOUSE OF VETERANS:

The state constitution was amended in November 2004 to expand the eligibility requirements to all veterans who may be eligible for the veteran exemption. Call the Department of Veteran Services Toll Free at 866-433-8387 or locally at 505-827-6300 with eligibility questions.

DEADLINE TO APPLY

To qualify, you must submit the Certificate of Eligibility and the required application to the office of the Assessor no later than 30 days after the mailing of the Assessor's official "Notice of Value." The "Notice" is typically mailed out on or around April 1 of each year. Applications are available in our office and on our website. Owners must report any change in eligibility to the County Assessor.

WHAT IS A VALUATION FREEZE?

By applying and qualifying for this benefit, you can prevent your property tax valuation from increasing each year on your place of residence. Preventing your valuation from increasing will assist you in minimizing your future property tax increases.

WHO IS ELIGIBLE?

- Persons who are 65 years or older and had a gross household income of \$44,200 or less in the year prior to making application.
- Persons who are disabled (at any age) and had a gross household income of \$44,200 or less in the year prior to making application.

DEADLINE TO APPLY

To qualify, you must submit the required application to the office of the Assessor as soon as possible, but no later than 30 days after the mailing of the Notice of Value. Applications are available in our office and on our website.

PROOF OF INCOME

You must provide proof of your gross income along with your application. Proof of income can include: federal income tax or state income tax returns.

INFORMING YOU

Upon qualifying you will receive a letter from the office notifying you of your approval. You must continue to apply and qualify each year to receive the valuation freeze. Applicants who are disapproved will also be notified by mail.

An owner who has claimed and been allowed the "freeze" for three consecutive tax years need not apply for subsequent tax years as long as there is no change in eligibility. The county assessor will apply the "freeze" automatically in subsequent tax years until a change in eligibility occurs. Owners must report any change in eligibility to the County Assessor.