

## Frequently Asked Questions

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### **How are taxes determined?**

The Assessor's Office compiles a "tax roll", listing each property. The property may include improvements (house, barns, sheds, etc.). "Full Value" is the appraised value determined by a Torrance County Assessor. "Taxable Value" is one third (33 1/3%) of the "Full Value" of the taxed item. The "Tax Rate" is expressed in dollars of tax per thousand.

The tax rate is established every year by the State Department of Finance and Administration based on the budgets submitted to the State by county schools, cities and the Voters, through the approval of bond issues. The New Mexico Department of Finance and Administration certifies the tax rate every September.

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## VALUATION OF PROPERTY

### **What is a Notice of Value?**

A Notice of Value (N.O.V) is a form mailed to the owner of property within Torrance County, notifying them of the assessed value placed on their property by the assessor for tax purposes. The N.O.V. will describe the property being taxed, the full value and taxable value. **The N.O.V. is NOT A TAX BILL.**

### **My valuation went up - WHY?**

There are many reasons why a valuation could change, most changes are due to: additions to existing construction, or construction may have been completed on the property, thus raising the "improvement" value", OR the property was re-assessed as mandated by the State.

### **When are the Notice of Values mailed?**

The Assessor mails out the Notice of Value's no later than APRIL 1st of each year.

### **I just received my NOTICE OF VALUE'. What do I need to do with it?**

If you have no questions regarding the assessed value, mailing address or property description it is not necessary to do anything. The notice is simply that - a Notice of Value.

### **I didn't receive my Notice of Value, this year, what do I do?**

You might need to file a name change and/or address change with the Assessor. This is the single largest problem in maintaining the tax rolls. Without the new

address, supplied by the owner, the Assessor has no other way to know the correct mailing address.

**If I do not receive a Notice of Value, but I own property in Torrance County, do I still owe taxes?**

Definitely, YES, Whether or not you received a Notice of Value or Tax Bill, does not relieve you of your responsibility to pay taxes; including any late charges if paid after the due date. Obviously it is to your advantage to receive proper notification of taxes, so please:

***KEEP YOUR MAILING ADDRESS CURRENT***

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**NAME and ADDRESS CHANGE**

**My mailing address has changed. What do I need to do to make sure I receive my Notice of Value and Tax Bill(s)?**

Contact the Assessor's office. Name and address changes must be filed with the Assessor's office.

**I notified the Treasurers' office about my change of address last year. The tax bill this year was still mailed to the old address. WHY?**

The TREASURER'S OFFICE IS THE COLLECTOR OF TAXES. The "tax roll" (which lists taxpayer's addresses and other permanent information) is compiled and certified by the County Assessor. Only a court order or Assessor's authorization can change the tax roll. If you call the Treasurer's office to change your address you will be referred to the Assessor's office.

**I received a Notice of Value with my name and address following the previous owner's name. How come?**

If you are purchasing the property on a Real Estate Contract the previous owner's name will continue to appear on the Notice of Value and the Tax Bill until the real estate contract is paid off. If you are not on a contract, bring your recorded deed or other legal documents to the Assessor's office to verify our records with yours.

**I sold part of my property several years ago, but I still get a notice for the whole property. How do I correct this?**

Unless you want to be paying taxes for someone else, bring a copy of your recorded "Quit Claim Deed" (legal document transferring the property to the new owners) to the assessor's office for verification.

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## EXEMPTIONS

### What are exemptions?

Exemptions are deductions from your net taxable value permitted by State law when specific requirements are met.

### What are the exemptions and how do I qualify?

#### **HEAD OF FAMILY Exemption. (NMSA 7-38-4)**

In order to qualify you must meet at least one of the following:

#### **(1) Property owner (2) On residential property ONLY (3) Reside in New Mexico**

To apply you must come into the Assessor's office and sign the back of the original Notice of Value between JANUARY 1st and FEBRUARY 28th, After you sign up, the exemption is automatically renewed each year. The exemption of \$2,000 is deducted from the taxable value amount.

*NOTE: The Head of Household exemption can ONLY be applied to residential Property.*

#### **VETERAN' S Exemption. (NMSA 7-37-5 AND 7-37-5.1)**

In order to qualify you must be an honorably discharged Veteran from the U.S. Armed Forces and residing in New Mexico. To apply the veteran must present a "certificate of eligibility" from the New Mexico Veterans Service Commission for the tax exemption. The veteran must present the certificate of eligibility in person between JANUARY 1st and FEBRUARY 28th to the assessor's office to receive the exemption. After the exemption has been applied it will be automatically renewed each year as long as there is no change to the listed owner.

*NOTE: The Veteran's Exemption may be applied to residential or non-residential property.*

#### **TOTALLY Disabled Veterans Exemption: (NMSA 7-37-5 AND 7-37-5.1)**

The property of a disabled veteran or his/her spouse, including joint or community property, is **totally exempt from property tax** if it is occupied by the disabled veteran or his/her spouse as their principal place of residence.

**DISABLED VETERAN** Means an individual who has been honorably discharged (other than a dishonorable or bad conduct discharge) from membership in the armed forces of the United States, and has been determined pursuant to federal law, to have a permanent and total service connected disability.

Qualification for this exemption requires the claimant to present a certificate of

eligibility to the Assessor. The certificate may be obtained from the New Mexico Veterans' Service Commission.

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## **LIMITATION ON INCREASE IN VALUE**

### **LIMITATION ON INCREASE IN VALUE FOR SINGLE FAMILY DWELLINGS OCCUPIED BY LOW INCOME OWNERS 65 YEARS OF AGE OR OLDER OR DISABLED. (NMSA 7-36-21.3)**

Limitation on increase in value is for property owners 65 years of age or older OR permanently disabled at any age AND having a gross income of \$32,000 or less in the year 2016. Applications for valuation limitations may be picked up at the assessor's office or on the internet at [www.torrancecountnm.org](http://www.torrancecountnm.org) and must be submitted with proof of income, age and/or disability. An owner who applies for the limitation of value specified in this section and files proof of income eligibility for the three consecutive years immediately prior to the tax year for which the application is made need not claim the limitation for the subsequent tax years if there is no change in eligibility. Please contact the Assessor's office for the current year's income limit.

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## **EXEMPTIONS AVAILABLE FOR NON-GOVERNMENTAL ENTITIES (NMSA 7-36-7 3.6.5.15L AND 3.6.5.15K)**

The New Mexico property tax code provides for total exemption from the property tax for certain entities. Property must be used for religious, educational, or charitable purposes. All churches, educational, and charitable organizations must claim their exemption for it to be allowed. Claim forms may be obtained from the Assessor's office.

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## **RE-ASSESSMENT**

### **What is re-assessment?**

The State Legislature has mandated the county assessor to re-appraise all property within a county every two (2) years. This is to insure a fair and equal tax to all residents based on a current and realistic property value.

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## **PROTESTING VALUATION (NMSA 7-38-24)**

### **I disagree with my valuation. What should I do?**

First, come to the county Assessor's office in person and talk to an appraiser. They will review the value of the property and if you still disagree, then request a protest packet. You have thirty (30) days from the date of the mailing of the Notice of Value to file this protest with the County Valuation Protest Board through the Assessor's office. The Assessor will notify the property owner by certified mail at least fifteen (15) days before the hearing dates. Please note that State law places the responsibility on the property owner to prove the valuation is incorrect.