

**CRYSTAL SALAS**  
SENIOR LEAD  
NM CERTIFIED APPRAISER

**BILL HOLT**  
NM CERTIFIED APPRAISER

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**VICTORIA ASTORGA**  
APPRaiser I

**VACANT**  
APPRaiser TECH



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CUSTOMER SERVICE  
SPECIALIST II

**ALANNA CHAVEZ-MITCHELL**  
CUSTOMER SERVICE  
SPECIALIST I

**HELEN GUTIERREZ**  
CAMA SPECIALIST

RE: Low-Income Valuation Freeze

Enclosed are the 2026 application for the limitation on property value increases for single-family homes occupied by low-income owners aged 65 or older or disabled, the Applicant Income Tax Affidavit, and the checklist. Instructions can be found on the back of the application

You must apply for three consecutive years for the limitation to become permanent. Please note that this freezes the value of your residential property, not your taxes.

To qualify for the Low Income for owners 65 years of age or older or disabled:

1. Total modified gross income for the household must be **\$44,200** per year or less. Modified Gross income is all income brought into the household. It includes taxable and non-taxable social security, pensions, and other income sources.
2. The property for which the freeze is to be applied, must be your **primary residence**. (Valuation Freeze only applies to the Residential portion of the property.)
3. Applicant must be a resident of the state of New Mexico.

The completed and signed application, along with all supporting documents listed on the back of the form, must be submitted to the Torrance County Assessor's Office no later than 30 days after the mailing of the 2026 Notice of Valuation.

If you have any questions or concerns, please contact our office at (505) 544-4300.

## **CHECKLIST FOR 65 YEARS OF AGE OR OLDER/DISABLED AT ANY AGE VALUATION FREEZE**

### **ITEMS NEEDED TO PROCESS APPLICATION:**

**(REMEMBER ALL HOUSEHOLD INCOME MUST BE REPORTED)**

1. Completed Application by the Property Owner or Agent. If filled out by Agent, authorization form required.
2. Social Security Benefits Statement, Award Letter of Disability by Social Security (if applicable).
3. 2025 Federal Income Tax Return (If you file a Federal Income Tax Return) & 2025 State Income Tax Return
  - You will need to provide our office with the entire return & all documents used to prepare your tax return. If an extension is filed, please provide a copy.
4. Photo identification of Applicant(s).

The Assessor's office will only process your application upon receipt of all required documentation. Please bring or mail in all the above documents to the Assessor's office (original documentation will be copied and returned). A letter of approval or denial will be sent via USPS.

# STATE OF NEW MEXICO - 2026 TAX YEAR

**Application Form**  
Revised 12/01/2025

## APPLICATION-LIMITATION ON INCREASE IN VALUE FOR SINGLE FAMILY DWELLINGS OCCUPIED BY LOW INCOME OWNERS 65 YEARS OF AGE OR OLDER OR DISABLED

**Pursuant to 7-36-21.3 NMSA  
as Amended in 2020**

### INSTRUCTIONS ON REVERSE SIDE PLEASE READ CAREFULLY

County Name	County Assessor's Phone Number		Tax Year
Applicant's First Name	Middle Initial	Last Name	
Present Mailing Address ( Number & Street, P. O. Box or Rural Route )			
City & State		Zip Code	Phone Number
Driver's License or Personal ID Certificate ( Number & State )			Date of Birth

**PART I**

**Physical Address / Legal Description of Property**

Uniform Property  
Code (UPC)

- A Is the property the applicant's primary residence?  YES  NO
- B Is the property occupied by the applicant and is he or she the current owner?  YES  NO
- C Will the applicant be age 65 or over during the current tax year?  YES  NO
- D Is the applicant disabled?  YES  NO

**PART II**

Enter "Modified Gross Income", all income received by the applicant, applicant's spouse and dependents.  
Please see section 7-2-2 (L) of the Income Tax Act.

( Round to nearest whole dollar amount.)

Gross Annual Income

1 Compensation	1	.00
2 Net profit derived from business	2	.00
3 Gains derived from dealings in property	3	.00
4 Interest	4	.00
5 Net rents	5	.00
6 Royalties	6	.00
7 Dividends	7	.00
8 Alimony and separate maintenance payments	8	.00
9 Annuities	9	.00
10 Income from life insurance and endowment contracts	10	.00
11 Pensions	11	.00
12 Discharge of indebtedness	12	.00
13 Distributive share of partnership	13	.00
14 Income in respect of a decedent	14	.00
15 Income from an interest in an estate or trust	15	.00
16 Social Security benefits	16	.00
17 Unemployment compensation	17	.00
18 Workers' compensation benefits	18	.00
19 Public assistance and welfare benefits	19	.00
20 Cost-of living allowances	20	.00
21 Gifts	21	.00

Total Modified Gross Income (Add lines 1 thru 21.)

.00

**PART III**

**CERTIFICATION BY PROPERTY OWNER - (To be signed by Applicant)**

I certify that I am the legal owner of this property, I am living on this property and the income, age or disability statements made are true and accurate. I understand that false statements made intentionally on this application may be penalized as provided for in 7-38-92 and 7-38-93 of the Property Tax Code.

Amended income tax returns shall be reported within 30 days of filing.

Applicant Signature:

Date:

**PART IV**

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

Qualifies? YES  NO

The records of \_\_\_\_\_

County indicate the property value is \$ \_\_\_\_\_ as of the Tax Year \_\_\_\_\_ Notice of Value

Valuation Limitation Determined by: \_\_\_\_\_

Date:

## STATE OF NEW MEXICO - 2026 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	(c) Uniform Property Code (UPC)
(b) Legal description	(d) Other property tax identification numbers or codes

**(Part II) INCOME:** The previous year's modified gross income must be **\$44,200** per year or less (below). The 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 PROPERTY 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 assessed valuation of the property for property taxation purposes:

- (1) for a person sixty-five years of age or older in the tax year in which the owner qualifies and files an application; or
- (2) for a person who is disabled in the tax year in which the owner qualified and files an application for the limitation provided by this section.

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

## OFFICE OF THE TORRANCE COUNTY ASSESSOR

### APPLICANT INCOME TAX AFFIDAVIT for

#### Limitation of Increase in Value for Single Family Dwellings Occupied by Low Income Owners 65 Years of Age or Older or Disabled at Any Age

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I hereby certify that I have read and understand the requirements listed within the State of New Mexico Valuation Limitation form as presented to me by the Torrance County Assessor's office. I recognize that proof of income is a necessary component for fulfillment of my application for the above noted tax classification.

Based upon this information, however, I hereby verify that ***I do not file State Income Taxes*** and have thus chosen to provide alternative documentation regarding my income. Furthermore, I recognize that it is my sole responsibility to gather, and return said documentation to the Torrance County Assessor's office, and I will not be solicited by them for the information.

Should I begin filing State income Taxes in the future, I understand that I must provide the associated documents upon reapplication for the exemption in the coming year and failure to do so will result in a denial of the application.

I attest to having read and completed this and all associated forms to the best of my knowledge and certify that I am the legal owner of this property, I am living on this property, and the income and age statements made are true and correct. I understand that false statements made intentionally on this application will cause both the denial of my application as well as a possible monetary penalty as provided for in NM Statute Section 7-38-92 NMSA 1978 and NM Statute Section 7-38-93 NMSA 1978 of the New Mexico Property Tax Code.

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Property Owner or Authorized Agent

Date

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Torrance County Assessor's Office

Date