

2009 PROPERTY VALUATION FREEZE APPLICATION

ELIGIBILITY REQUIREMENTS

The property owner must have a **Modified Gross Income for 2008 of \$32,000 or less** and be **either 65 years-of-age or older; or 100% disabled**. New Mexico Income Tax Act (Section 7-2-2 L) defines **modified gross income** as “all income of the taxpayer, and if any, the taxpayer’s spouse and dependants, undiminished by losses from whatever source derived.”

If you believe you qualify, please complete the application as follows and return it.

If you are 65 years-of-age or older and your income is \$32,000 or less, attach to the application:

- 1) Copy of your photo ID showing date of birth. (Unless you have provided one in the past.)
- 2) Copy of the **2008 Social Security Benefit Statement** (1099) and **if filed**, a copy of the 2008 NM PIT-RC (NM Rebate & Credit Schedule) which shows *Modified Gross Income* on line 12.
- 3) Copies of 1099’s for any items under Part II, **Modified Gross Income** of the application. Including but not limited to, interest, dividends, annuities, and pensions.
- 4) Copy of the first page of the 2008 Federal 1040 Tax Return (if filed).

If you are 100% disabled and your income is \$32,000 or less, attach to the application:

- 1) Copy of the Notice of Award Letter from Social Security or any other document from Social Security stating that on a particular date you were awarded disability benefits, or a document from Social Security showing “DI” in the upper right corner of a document (indicating “disabled individual”) **and** a copy of the **2008 Social Security Benefit Statement** (1099) that shows the amount you received in 2008; or,
- 2) Copy of the Workers’ Compensation award letter and amount received for 2008.

Important to note:

- Pursuant to 7-36-21.3, NMSA, the limitation on increase in value is for **single-family dwellings occupied by low-income owners sixty-five years-of-age or older, or disabled**.
- Income is for all residents who live on the property **including spouse and dependants**.
- Residents who own mobile homes are not eligible unless the mobile home is on permanent foundation and valued as real property on the property tax roll.
- The property owner **must apply every year** to maintain the value freeze on their property.

Remember, the freeze is on your property valuation **NOT ON YOUR TAXES**. Taxes will always be based on the Mill Rate established for the tax year.

If you have any questions or need more information, please call me at 222-3700.

Respectfully,
Karen L. Montoya
Bernalillo County Assessor

STATE OF NEW MEXICO – 2009 TAX YEAR

Application Form
Revised 2008

**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 1978 as Amended
in 2008

PLEASE READ INSTRUCTIONS CAREFULLY

Part I

County Name

County Phone Number

Tax Year

BERNALILLO COUNTY

(505) 222-3700

2009

Applicant's First Name

Middle Initial

Last Name

Present Mailing Address (Number & Street, PO Box or Rural Route)

City, State, Zip Code

Phone Number

Driver's License or Personal ID Certificate (Number & State)

Date of Birth

Uniform Property Code (UPC #): _____

Physical Address: _____

Legal Description of Property: _____

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 older during the current tax year? YES NO

D. Is the applicant disabled? YES NO

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FOR ASSESSOR'S OFFICE USE ONLY

VALUATION LIMITATION (To be completed by the County Assessor)

Does not Qualify

Qualifies

The records of BERNALILLO County indicate the property value is \$ _____ on the _____ Notice of Value.

Valuation Limitation Authorized by: _____ Date: _____

UPC Ownership matches App: Yes No **HOFX:** Yes No **VETX:** Yes No **VETW:** **LUC:** _____

Attached documents: ID Income SS WC POD **Last Application Year:** _____

Part II

Enter "Modified Gross Income": all income received by the applicant, applicant's spouse and dependants.

Please see section 7-2-2(L) of the Income Tax Act.

(Round to nearest whole dollar)
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; and	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 and age 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:** _____

VALUE FREEZE INSTRUCTIONS – 2009 TAX YEAR

Part I

ELIGIBILITY REQUIREMENTS:

General – This application is for the *current tax year only* and is based on the previous year's income. This application must be filed each year no later than 30 days after receiving the Notice of Value.

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

AGE: After the year 2001, the applicant must be age 65 years-or-older during the year in which the application is made.

- (a) 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.

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.

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 II

INCOME: The previous year's "**modified gross income**" must be **\$32,000** per year or less. 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.

- (a) The applicant should be prepared to present copies of state 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

CERTIFICATION BY PROPERTY OWNER: Must be signed by Applicant.

ASSESSOR'S OFFICE USE – VALUATION LIMITATION

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/her 65th 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.

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.

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