

TOM SAMS
Chief Information Officer

Karen L. Montoya
Bernalillo County Assessor
P.O. Box 27108
Albuquerque, New Mexico 87125
(505) 222-3700

TONY PEDRONCELLI
Chief Administrative Officer

Dear Property Owner:

Attached you will find the 2010 Application for the Value Freeze Program.

To qualify for the Value Freeze, the property owner must have had a Modified Gross Income in 2009 of \$32,000 or less and be either: 65 years-of-age or older; or disabled.

If you have questions or need information, please call and ask for the Value Freeze Program at 222-3700.

Respectfully,

Karen L. Montoya

Bernalillo County Assessor



Detailed Instructions – Bernalillo County 2010 Value Freeze



To qualify for the Value Freeze Program, the property owner must have had a Modified Gross Income in 2009 of \$32,000 or less, and be either: 65 years-of-age or older; or disabled. **If you believe you qualify for the Value Freeze Program, please complete the Application and attach the following documents.**

Applicants who are 65 years-of-age or older and had an income of \$32,000 or less in 2009 attach copy of:

- 1) NM ID or a NM Driver License that shows date of birth,
- 2) 2009 Social Security Benefit Statement (SSA-1099),
- 3) 2009 Supplemental Security Income Letter (SSI Letter),
- 4) 2009 IRS 1099 form for each item under Part II of the Value Freeze Application,
- 5) 2009 NM State Income Tax Return (PIT-RC Form – NM Rebate and Credit Schedule),
- 6) 2009 Federal 1040 Income Tax Return.

Applicants who are Disabled and had an income of \$32,000 or less in 2009 attach copy of:

- 1) Social Security Notice of Award Letter that states the date you were awarded disability benefits.

–OR–

- 1) Workers’ Compensation Award Letter,
- 2) 2009 Supplemental Security Income Letter (SSI Letter),
- 3) 2009 Social Security Benefit Statement (SSA-1099),
- 4) 2009 IRS 1099 form for each item under Part II of the Value Freeze Application,
- 5) 2009 NM State Income Tax Return (PIT-RC Form – NM Rebate and Credit Schedule),
- 6) 2009 Federal 1040 Income Tax Return.

NM Income Tax Act (Section 7-2-2 L) modified gross income: “all income of the taxpayer, and if any, the taxpayer’s spouse and dependants, undiminished by losses from whatever source derived.”

Pursuant to 7-36-21.3, NMSA, “The limitation on increase in value is for single-family dwellings occupied by low-income owners 65 years-of-age or older, or Disabled”:

- All income should be submitted for the applicant, spouse, and dependants.
- Manufactured home (MH) owners are not eligible unless the MH is on permanent foundation and valued as real property on the Assessor’s property tax roll.
- The property owner **must apply every year** to maintain the value freeze on their property.
- The Value Freeze on is the property valuation, NOT ON THE TAXES. Taxes are based on the Tax Rate for the tax year.

If you have questions or need information, please call and **ask for the Value Freeze Program at 222-3700.**

STATE OF NEW MEXICO - 2010 TAX YEAR

**Application Form
Revised 2009**

**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 2000
as Amended in 2008**

**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):
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A. Is the property the applicant's primary residence?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
B. Is the property occupied by the applicant and is he or she the current owner?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
C. Will the applicant be age 65 or over during the current tax year?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
D. Is the applicant disabled?	YES <input type="checkbox"/>	NO <input type="checkbox"/>

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.
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		(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; and	20	.00
21. Gifts;	21	.00
Total Modified Gross Income (Add lines 1 thru 21.)		.00

Part III	VALUATION LIMITATION - (To be completed by the County Assessor)	Qualifies <input type="checkbox"/>	Does not qualify <input type="checkbox"/>
The records of _____ County indicate the property value is \$ _____ as reflected on the _____ (Date) Notice of Value.			
Valuation Limitation Authorized by: _____ Date: _____			

Part IV	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: _____	

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 the mailing of the Notice of Valuation.

(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 \$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.

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) 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 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.
- (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.