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BERNALILLO COUNTY ASSESSOR

Detailed Instructions – Bernalillo County 2019 Value Freeze

To qualify for the Value Freeze Program, the property owner must have had a Modified Gross Income in 2018 of \$32,000 or less, and be either: 65 years-of-age or over; 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 a modified gross income of \$32,000 or less in 2018 must attach copies of the following:

- 1) NM ID or a NM Driver License that shows date of birth,
- 2) 2018 Social Security Benefit Statement (SSA-1099 form),
- 3) 2018 Supplemental Security Income Letter (SSI Letter),
- 4) 2018 Veteran Benefit Letter from the Department of Veterans Affairs,
- 5) 2018 IRS 1099 form for each item under Part II of the Value Freeze Application,
- 6) 2018 NM State Income Tax Return (PIT-RC Form – NM Rebate and Credit Schedule),
- 7) 2018 Federal 1040 U.S. Individual Tax Return

Applicants who are declared Disabled and had a modified gross income of \$32,000 or less in 2018 must attach copies of the following:

- 1)
 - i. **Social Security disability:** Date of entitlement letter stating the month/year when disability was first declared under the Social Security Act.
 - ii. **Workers' Compensation disability:** Award Letter with the date when disability was declared under Worker Compensation Act.
- 2) 2018 Social Security Benefit Statement (SSA-1099 Form),
- 3) 2018 Supplemental Security Income Letter (SSI Letter),
- 4) 2018 Veteran Benefit Letter from the Department of Veterans Affairs,
- 5) 2018 IRS 1099 form for each item under Part II of the Value Freeze Application,
- 6) 2018 NM State Income Tax Return (PIT-RC Form – NM Rebate and Credit Schedule),
- 7) 2018 Federal 1040 U.S. Individual Tax Return

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":

NM Income Tax Act (Section 7-2-2 L) "modified gross income," means all income of the taxpayer, and if any, the taxpayer's spouse and dependents, undiminished by losses and from whatever source derived."

- All income should be submitted with the application for the applicant, spouse, and dependents.
- 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 Value Freeze is on the property valuation, **NOT ON THE TAXES**. Taxes are based on the Tax Rate for the tax year.

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

STATE OF NEW MEXICO – 2019 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:** 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 \$26,100 or less for subsections A & C (below), and \$32,000 per year or less for subsection B (below). 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: Must be signed by Applicant.

ASSESSOR'S OFFICE USE – VALUATION LIMITATION

- (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 if the person owned and occupied the property in 2001. (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.
- (b) **If Qualified—65-years-of-age & older OR disabled:** Amount calculated shall not be greater than the valuation of the property for property taxation purposes in the: (1) 2009 tax year if the person owned and occupied the property in 2009. (2) year in which the owner has his 65th birthday, if that is after 2009 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 2009.
- (c) **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 if the person owned and occupied the property in 2003; (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.

STATE OF NEW MEXICO – 2019 TAX YEAR

Application Form
Revised 11/2018

**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 2013

PLEASE READ INSTRUCTIONS CAREFULLY

County Name BERNALILLO COUNTY	County Assessor's Phone Number (505) 222-3700	Tax Year
Applicant's First Name	Middle Initial	Last Name
Present <u>Mailing Address</u> (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

Part I

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 over during the current tax year? YES NO

D. Is the applicant disabled? YES NO

Continued on Next Page

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: Y N HOFX: Y N VETX: Y N
VETW: Y N LUC: _____

Attached documents: ID Income SS WC POD Last App Year:

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 the 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	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: _____