

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
- (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 **\$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.

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: _____