SIERRA COUNTY
NEW MEXICO

RESOLUTION NO. 2026-58

ORDERING THE IMPOSITION OF THE 2026 PROPERTY TAX RATES AS REQUIRED BY LAW

WHEREAS, the Board of County Commissioners of Sierra County met in a duly noticed Special Commission meeting on September 4, 2026, at 9:00 a.m. in the Sierra County Administration Building, 1712 North Date Street, Truth or Consequences, New Mexico 87901; and

WHEREAS, NMSA 1978 § 7-38-33(A) (1989) requires that "the secretary of finance and administration shall by written order set the property tax rates for the governmental units sharing in the tax in accordance with the Property Tax Code and the budget of each as approved by the department of finance and administration" by September 1 of each year; and,

WHEREAS, NMSA 1978, Section 7-38-34 (1973) provides that upon "receipt of the property tax rate-setting order from the department of finance and administration, each board of county commissioners shall issue its written order imposing the tax at the rates set on the net taxable value of property allocated to the appropriate governmental units"; and

WHEREAS, the County received the certification of the 2026 property tax rates from the Department of Finance and Administration on September 1, 2026, and hereby imposes the Property Tax Rates certificated by the Department of Finance and Administration in accordance with the property tax code; and,

NOW, THEREFORE, BE IT RESOLVED & ORDERED, that the Board of County Commissioners of Sierra County hereby imposes the 2026 Certificate of Tax Rates, attached hereto, as certified by the Department of Finance and Administration.

APPROVED, ADOPTED, AND PASSED this 4th day of September, 2026.

BOARD OF COUNTY COMMISSIONERS OF SIERRA COUNTY

James E Paxon
James Paxon, Chairman

approved by phone
Hank Hopkins, Vice-Chairman

Sandy J
Sandy Jones, Commissioner

Attest:

Amy Whitehead
Amy Whitehead, County Clerk

What Determines Yield Control Application in New Mexico Flood Districts

In New Mexico, **yield control** is a statutory mechanism under **Section 7-37-7.1 NMSA 1978** that limits how much property tax revenue can grow each year due to reassessment. It applies to certain property tax purposes — including those funded by **flood control and drainage improvement districts** — but not to debt service levies New Mexico Department of Finance and Administration+1.

Key Determinants for Flood Districts

1. **Property Tax Purpose**
   Yield control applies only to taxes imposed for specific purposes listed in the statute (e.g., flood control, drainage, certain public services). Flood control districts that levy property taxes for improvement projects fall under this category New Mexico Department of Finance and Administration.
2. **Reassessment-Driven Value Increases**
   The trigger is when **property values rise due to reassessment** (new construction, improvements, or valuation maintenance). If a flood district's taxable value increases because of reassessment, yield control will reduce the tax rate so that the new rate, when applied to the higher values, produces only the allowed revenue growth New Mexico Department of Finance and Administration+1.
3. **Growth Control Factor**
   The statute sets a **Growth Control Factor** — the sum of:
   - The annual increase in the implicit price deflator for state and local purchases (max 5% by statute)
   - The percentage increase in property value from new construction/improvements New Mexico Department of Finance and Administration. This factor caps how much total revenue can rise each year.
4. **Separate Residential and Non-Residential Rates**
   Flood districts apply yield control separately to residential and non-residential property, because their value growth rates can differ New Mexico Department of Finance and Administration.

5. **Exclusions**

   Yield control does **not** apply to debt service levies, so if a flood district's levy is for debt repayment rather than operational or improvement funding, it is exempt New Mexico Department of Finance and Administration.

Practical Effect in Flood Districts

If a flood control district reassesses property and values rise, the **imposed tax rate** (the rate set before yield control) is reduced to a **yield controlled rate**. This ensures that the higher values do not produce more revenue than the statutory growth limit allows. The adjustment is proportional to the value increase New Mexico Department of Finance and Administration+1.

In short: Yield control applies to flood districts when their property tax is for a covered purpose, reassessment increases taxable values, and the district's rate is subject to the statutory growth cap. It is not triggered by inflation alone, but by reassessment-driven value increases, and it adjusts rates to keep revenue growth within legal limits.

FiNAl 2026

Certificate of Property Tax Rates in Mills
Sierra County
Tax Year 2026

OVERALL COUNTY NET TAXABLE VALUE: $432,585,026

Property Classification	Residential	Non-Residential	Residential	Non-Residential	Residential	Non-Residential
Tax District	**6 EB R**	**6 EB NR**	**6 IN R**	**6 IN NR**	**6 OUT R**	**6 OUT NR**
Municipality	Elephant Butte (City)	Elephant Butte (City)	Truth or Consequences (City)	Truth or Consequences (City)		
Public School District	Truth or Consequences	Truth or Consequences	Truth or Consequences	Truth or Consequences	Truth or Consequences	Truth or Consequences
College District						
Taxable Value	62,054,298	20,425,673	85,193,093	43,556,051	99,010,529	115,455,739
Mill Levies for State, County, Municipality, and School District						
State Debt Service	1.360	1.360	1.360	1.360	1.360	1.360
Total State	**1.360**	**1.360**	**1.360**	**1.360**	**1.360**	**1.360**
County Operational	10.262	11.850	10.262	11.850	10.262	11.850
Total County	**10.262**	**11.850**	**10.262**	**11.850**	**10.262**	**11.850**
Municipal Debt Service	-	-	3.500	3.500	-	-
Municipal Operational	4.059	4.222	1.463	2.225	-	-
Total Municipal	**4.059**	**4.222**	**4.963**	**5.725**	**0.000**	**0.000**
School District Operational	0.481	0.500	0.481	0.500	0.481	0.500
School District Debt Service	5.650	5.650	5.650	5.650	5.650	5.650
School Capital Improvement (Senate Bill 9 Levy)	1.922	2.000	1.922	2.000	1.922	2.000
Total School District	**8.053**	**8.150**	**8.053**	**8.150**	**8.053**	**8.150**
Total State, County, Municipal and School District	**23.734**	**25.582**	**24.638**	**27.085**	**19.675**	**21.360**

Tax District	6 EB R	6 EB NR	6 IN R	6 IN NR	6 OUT R	6 OUT NR
Mill Levies for College and Hospital						
Total Higher Education	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**
Sierra County Hospital						
Hospital Operational	1.923	2.000	1.923	2.000	1.923	2.000
Total Hospital	**1.923**	**2.000**	**1.923**	**2.000**	**1.923**	**2.000**
Total College and Hospital	**1.923**	**2.000**	**1.923**	**2.000**	**1.923**	**2.000**
Grand Total State, County, Municipal, Public School, College, Hospital	**25.657**	**27.582**	**26.561**	**29.085**	**21.598**	**23.360**
Mill Levies for Other Taxing Entities						
Caballo SWCD						
Operational (Not Yield Controlled)	-	-	-	-	1.000	1.000
Sierra County Arroyo Flood Control District						
Operational	0.496	0.500	0.496	0.500	0.496	0.500
Sierra Flood Control						
Operational	1.500	1.500	1.500	1.500	1.500	1.500
Sierra SWCD						
Operational (Not Yield Controlled)	1.000	1.000	1.000	1.000	1.000	1.000
Underwood Watershed						
Operational	-	-	-	-	4.648	4.981
Total Other	**2.996**	**3.000**	**2.996**	**3.000**	**8.644**	**8.981**
Grand Total	**28.653**	**30.582**	**29.557**	**32.085**	**30.242**	**32.341**

Property Classification	Residential	Non-Residential
Tax District	**6W IN R**	**6W IN NR**
Municipality	Williamsburg (Village)	Williamsburg (Village)
Public School District	Truth or Consequences	Truth or Consequences
College District		
Taxable Value	5,464,667	1,424,976
Mill Levies for State, County, Municipality, and School District		
State Debt Service	1.360	1.360
Total State	**1.360**	**1.360**
County Operational	10.262	11.850
Total County	**10.262**	**11.850**
Municipal Debt Service	-	-
Municipal Operational	1.621	2.225
Total Municipal	**1.621**	**2.225**
School District Operational	0.481	0.500
School District Debt Service	5.650	5.650
School Capital Improvement (Senate Bill 9 Levy)	1.922	2.000
Total School District	**8.053**	**8.150**
Total State, County, Municipal and School District	**21.296**	**23.585**

Tax District	6W IN R	6W IN NR
Mill Levies for College and Hospital		
Total Higher Education	**0.000**	**0.000**
Sierra County Hospital		
Hospital Operational	1.923	2.000
Total Hospital	**1.923**	**2.000**
Total College and Hospital	**1.923**	**2.000**
Grand Total State, County, Municipal, Public School, College, Hospital	**23.219**	**25.585**
Mill Levies for Other Taxing Entities		
Caballo SWCD		
Operational (Not Yield Controlled)	-	-
Sierra County Arroyo Flood Control District		
Operational	0.496	0.500
Sierra Flood Control		
Operational	1.500	1.500
Sierra SWCD		
Operational (Not Yield Controlled)	1.000	1.000
Underwood Watershed		
Operational	-	-
Total Other	**2.996**	**3.000**
Grand Total	**26.215**	**28.585**

Livestock Mill Levies

Category	Rate	Applicable Tax Districts
Cattle Indemnity	8.354	6 IN,6 OUT,6W IN
Sheep/Goats/Swine/Alpaca	8.931	6 IN,6 OUT
Dairy Cattle	3.809	6 OUT
Bison/Camelids/Ratite	7.064	6 OUT
Horses/Asses/Mules	10.000	6 IN,6 OUT

Other Assessments

Category	Taxing Entity	Description

Footnotes

Tax District	Classification	Assessment	Footnote

Amendments

Date	Description