TAXATION & REVENUE
NEW MEXICO

Michelle Lujan Grisham
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Cabinet Secretary

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December 1, 2025

New Mexico County Assessors

RE: Notice of Reporting Requirements - **Order No. 25-45**

Dear County Assessor:

Please find attached the Notice of Reporting Requirements [NMSA 7-38-18] including reporting requirements for Special Method of Valuation, Livestock, and Manufactured Homes for tax year 2026 to be published in a newspaper of general circulation within your county at least once a week during the first three full weeks in January.

If you have any questions, please feel free to contact me at (505) 470-3248 or Phillip Sena at (505) 470-8312.

Sincerely,

Ira Pearson

Ira Pearson, Director
Property Tax Division

IP/ap

Enclosure

ORDER NO. 25-45

TO: Classified Ads or Legal Notices Division

FROM: <<Assessor>>, Assessor
<<County>> County

NOTICE OF REPORTING REQUIREMENTS

Ladies and Gentlemen:

Enclosed is a copy of the Notice of Reporting Requirements for tax year 2026.

I request that you publish this Order, exactly as written, in the legal notices of your newspaper **once each week** during the weeks of:

January 04, 2026 through January 10, 2026
January 11, 2026 through January 17, 2026
January 18, 2026 through January 24, 2026

Any day of the week is acceptable.

If you have any questions concerning this publication, please contact me at (XXX) XXX-XXXX.

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<<Assessor>>, Assessor
<<County>> County

COUNTY ASSESSOR
ORDER NO. 25-45
NOTICE OF REQUIREMENTS
TO REPORT CERTAIN MATTERS RELATING TO
PROPERTY VALUATION AND CLAIMING EXEMPTION
FROM PROPERTY TAXATION

The County Assessor hereby publishes notice to property owners, pursuant to Section 7-38-18 NMSA 1978, as follows:

1. All property subject to valuation for property taxation purposes not valued by the Assessor in 2025 for property taxation purposes must be reported to the Assessor no later than the last day of February 2026, unless it is not subject to valuation for property taxation purposes in 2026. The report must contain the required information and be on a form that is obtained from the Assessor's office. Section 7-38-8 NMSA 1978.

2. If you have made improvements to real property during 2025 and the improvements cost more than Ten Thousand Dollars ($10,000), the improvements must be reported to the Assessor no later than the last day of February 2026. The information required and the form may be obtained from the Assessor's office. Section 7-38-8(C) NMSA 1978.

3. All real property owned by any nongovernmental entity and claimed to be exempt from property taxation under the provisions of Paragraph (1) of Subsection B of Section 7-36-7 NMSA 1978 shall be reported for valuation purposes to the appropriate valuation authority. If a change in eligibility status or ownership of the property has changed, the change shall be reported no later than the last day of February 2026. Section 7-38-8.1 NMSA 1978.

4. If you own property that has decreased in value during 2025, and that property is subject to valuation for property taxation purposes, you must report the decrease in value to the Assessor no later than the last day of February 2026. The report must contain the required information and must be on a form that is obtained from the Assessor's office. Section 7-38-13 NMSA 1978.

5. If you believe that your real property is entitled to a head-of-family exemption or veteran exemption from property taxation, you must apply to the Assessor for exempt status no later than thirty (30) days after the mailing of the County Assessor's notices of valuation in order to be entitled to the exemption from taxation in 2026. Exceptions: A disabled veteran or the disabled veteran's surviving spouse may claim eligibility without being subject to the due date, provided that the exemption shall not be allowed for property tax due for previous tax years. If any exemption from taxation was in effect for 2025 and the basis of the exempt status or use is unchanged from that year, application for exemption need not be made for 2026. If you have previously been granted an exemption and now have a change in ownership or status you must notify the Assessor of the change no later than the last day of February 2026 of the change. If required, application for exemption must contain the required information and must be on a form that is obtained from the Assessor's office. Section 7-38-17 NMSA 1978.

6. Property subject to valuation is presumed to be nonresidential and will be so recorded by the Assessor unless you declare the property to be residential no later than the last day of February 2026. If your property has changed in use from residential to nonresidential or from nonresidential to residential use you must declare this status to the Assessor no later than the last day of February 2026. The declaration must contain the required information and must be in a form that may be obtained from the Assessor's office. Section 7-38-17.1 NMSA 1978.

7. If you are a person who is sixty-five (65) years of age or older or disabled, and whose "modified gross income" was not greater than $44,200 in 2025 and you own and occupy a single-family dwelling you may be eligible for a limitation on the taxable value of your residence. The limitation of value specified in Subsections A, B and C under Section 7-36-21.3 NMSA 1978 shall be applied in the tax year in which the owner claiming entitlement files with the county assessor an application for the limitation. The application must contain the required information and must be on a form that is obtained from the Assessor's office. Section 7-36-21.3 NMSA 1978.

8. If your land was valued in 2025 in accordance with the special method of valuation for land used primarily for agricultural purposes, and the land is still used primarily for agricultural purposes, you need not reapply for that special method of valuation in 2026. If your land was valued in accordance with the special method of valuation in 2025, but it is no longer used primarily for agricultural purposes, you must report the change to the Assessor no later than the last day of February 2026. If your land was not valued in accordance with that method of valuation in 2025 and it is now used primarily for agricultural purposes, application must be made under oath, in a form and contain the information required by department rules and must be made no later than thirty (30) days after the mailing of the County Assessor's notices of valuation in order to be entitled to the exemption from taxation in 2026. Section 7-36-20 NMSA 1978.

9. If you own "livestock" that is subject to valuation for property taxation purposes, you must report such livestock to the Assessor. All such livestock present in the county on January 1, 2026 must be reported to the Assessor no later than the last day of February 2026. If the livestock is transported into the county after January 1, 2026, it must be reported to the Assessor no later than the first day of the month following the first month in which the livestock has been present in the county for twenty (20) days. The report must contain the required information and must be on forms obtained from the Assessor's office. Section 7-36-21 NMSA 1978.

10. If you own a manufactured home [that was not previously assessed] and it was present in the county on January 1, 2026, you must report it to the Assessor no later than the last day of February 2026. The report must contain certain required information and must be on a form obtained from the Assessor's office. Section 7-36-26 NMSA 1978.

THIS NOTICE IS ONLY A BRIEF STATEMENT OF THE PROVISIONS OF SECTIONS 7-38-8, 7-38-8.1, 7-38-13, 7-38-17, 7-38-17.1, 7-36-7, 7-36-21.3, 7-36-20, 7-36-21, and 7-36-26 NMSA 1978, and related Taxation & Revenue Department Regulations. It is not intended to reflect the full content of these provisions, which may be examined at the office of the County Assessor.

Done this 1st day of December 2025 in Santa Fe, New Mexico.

Ira Pearson

Ira Pearson, Director
Property Tax Division