

SANTA FE COUNTY RESOLUTION

NO. 2013- 98

A RESOLUTION SUPPORTING PROPERTY TAX EQUITY

WHEREAS, the value of owner occupied residential property, for property tax purposes, should be valued at no less than 90% of market value;

WHEREAS, the annual limitation on increases in valuation of residential property for 2015, shall not exceed 105% of the value in the tax year prior to the tax year in which the property is being valued or not less than 70% of the market value whichever is greater ;

WHEREAS, the annual limitation on increases in valuation of residential property for subsequent years, following 2016, shall not exceed 105% of the value in the tax year prior to the tax year in which the property is being valued or not less than 90% of the market value whichever is greater;

WHEREAS, while striving for equalization of property values, consideration must be given to the long term residents of New Mexico;

WHEREAS, consideration includes the creation of a valuation limitation for the long term resident, providing a deduction of 10% of the taxable value, of the residential property owned and occupied by a New Mexico resident for 10 or more years and a 20% deduction of the taxable value, of the residential property owned and occupied by a New Mexico resident, 65 years of age or older, for 20 or more years.

NOW THEREFORE BE IT RESOLVED THAT the Santa Fe County Board of Commissioners support legislation that will provide for the proposed changes to 7-36-21.2 NMSA, allowing for a more equitable property valuation process.

ADOPTED this 24<sup>th</sup> day of September, 2013

*Kathy Holian*

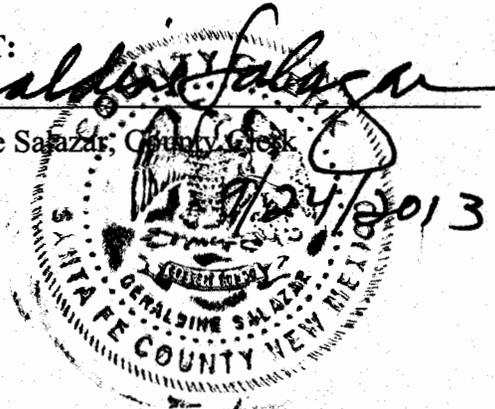
Commissioner Kathy Holian, Chair  
District 4

APPROVED AS TO FORM:

*[Signature]*  
Stephen C. Ross, County Attorney

ATTEST:

*[Signature]*  
Geraldine Saazar, County Clerk



SFC CLERK RECORDED 09/25/2013



COUNTY OF SANTA FE )  
STATE OF NEW MEXICO ) ss

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I Hereby Certify That This Instrument Was Filed for  
Record On The 25TH Day Of September, 2013 at 03:07:49 PM  
And Was Duly Recorded as Instrument # 1719001  
Of The Records Of Santa Fe County

Deputy  Witness My Hand And Seal Of Office  
Geraldine Salazar  
County Clerk, Santa Fe, NM

