



SPONSOR:

BILL:

SECTION 7-38-34 NMSA 1978 PROPERTY TAX LANGUAGE

Amend Section 7-38-34 NMSA 1978 which requires the Board of County Commissioners to issue and deliver to the County Assessor its own order imposing the 2011 Property Tax Rates within five days of its receipt from the State of New Mexico DFA, LGD.

Currently, no later than September 1 of each year, the secretary of Finance and Administration, by written order, sets the property tax rates for the governmental units sharing in the tax, as required by the Property Tax Code. A copy of the property tax rate-setting order is sent to the Board of County Commissioners, the Assessor and the Department of Finance and Administration (DFA) within five days of the date the order is made. Within five days of receipt of the property tax rate setting order, the Board of County Commissioners is required to **issue its own written order imposing the tax** at the rates set on the net taxable value of property allocated to the appropriate governmental units. A copy of this order is then forwarded immediately to the Assessor.

The Board of County Commissioners do not have the ability to change the order imposing the tax, therefore, the **proposed amendment to Section 7-38-34 NMSA 1978 removes the requirement of the Board of County Commissioners to issue its own written order** imposing the tax at the rates set by the Secretary of Finance. The order issued by the Secretary of Finance and Administration would be used.

Proposed language:

Within five days of receipt of the property tax rate-setting order from the Department of Finance and Administration, each **Board of County Commissioners shall deliver the Department of Finance and Administration's written order** imposing the tax at the rates set on the net taxable value of property allocated to the appropriate governmental units. A copy of this order shall be delivered immediately to the County Assessor.