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## YOUR NOTICE OF VALUE IS THE KEY TO UNDERSTANDING YOUR PROPERTY TAX PROCESS.

Each year the Assessor mails each property owner a "Notice of Value." This form serves to inform the owner of the total assessed value, the property description and exemptions applied to the property. McKinley County typically mails notices on or around March 31st of each year. This form is an important step in the property tax process. Please read it carefully and follow the instructions on the back. The assessed value on the "notice" will be a factor in determining your property taxes. See example on back.

### DISAGREE WITH YOUR VALUATION?

Property owners may appeal the value or classification determined for their property by filing a petition of protest with the county assessor within 30 days of the official mail date of the notice of value. McKinley County typically mails notices on or around March 31st of each year. Protest forms are available on our website or in our office.

**2015 NOTICE OF VALUE**

**McKINLEY COUNTY ASSESSOR**  
207 WEST HILL AVENUE, SUITE 102  
GALLUP, NEW MEXICO 87301  
(505) 863-3032

Mailing Date \_\_\_\_\_  
Property Period Ends \_\_\_\_\_  
Account Number \_\_\_\_\_

**THIS IS NOT A TAX BILL**  
Property Listed and Valued as of January 1, 2015  
THIS VALUE WILL BE A FACTOR IN DETERMINING YOUR 2015 PROPERTY TAX BILL.  
**RETAIN THIS PORTION FOR YOUR RECORDS.**

THIS IS THE ONLY NOTICE OF VALUE YOU WILL RECEIVE UNLESS YOU ARE THE OWNER OF PERSONAL PROPERTY OR TAXABLE LIVESTOCK. INSTRUCTIONS FOR PROTESTING AND FILING OF EXEMPTIONS ARE ON THE REVERSE SIDE.  
FOR ASSISTANCE, CALL (505) 863-3032 BETWEEN THE HOURS OF 8:00 AM - 5:00 PM MONDAY - FRIDAY.

NET TAXABLE VALUES WILL BE ALLOCATED TO THE GOVERNMENTAL UNITS IN SCHOOL DISTRICT \_\_\_\_\_ Year \_\_\_\_\_ Map Code \_\_\_\_\_ PROPERTY USE \_\_\_\_\_

**PROPERTY LEGAL DESCRIPTION AND LOCATION ADDRESS** \_\_\_\_\_  
**PROPERTY VALUE INFORMATION** \_\_\_\_\_

\*"FULL VALUE" MEANS THE VALUE DETERMINED FOR PROPERTY TAXATION PURPOSES  
\*"TAXABLE VALUE" IS 25.125% OF "FULL VALUE". "NET TAXABLE VALUE" IS "TAXABLE VALUE" LESS EXEMPTIONS AND IS THE VALUE UPON WHICH TAX IS IMPOSED.  
THIS DOCUMENT CONSTITUTES A PROPERTY OWNER'S NOTICE OF VALUATION AS REQUIRED UNDER SECTION 7-38-20 OF THE NEW MEXICO PROPERTY TAX CODE.

**VETERAN AND HEAD-OF-FAMILY EXEMPTIONS**  
I hereby certify that I am a resident of New Mexico and am entitled to a head-of-family exemption from the taxable value of the property, per [ ] claimed in any other county.  
I hereby certify that I am a New Mexico resident and am entitled to a veteran's exemption from the taxable value of the property, per [ ] claimed in any other county.  
(If any of the above statements are completed, a Declaration of Property Classification must be filed with the Assessor's Office. The 81st Legislature approved a law on 12/15/09 that allows a property owner to file a Declaration of Property Classification on behalf of his or her spouse.)

# Help Guide for McKinley County Property Owners

**A GUIDE TO UNDERSTANDING YOUR PROPERTY ASSESSMENT.**



## QUESTIONS?

**PLEASE CONTACT OUR OFFICE.**

**Kathleen Arviso  
County Assessor**



207 West Hill St.  
Gallup, NM. 87301  
505.863.3032  
505.863.6517 (fax)

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## LIMITATION ON VALUATION INCREASES FOR RESIDENTIAL REAL PROPERTY

**DID YOU KNOW THAT THERE ARE LIMITS ON VALUATION INCREASES?**

McKinley County re-appraises property each year. The total value determined by the assessor for real property each tax year is based on the market value of the property in the prior year. For example your 2015 notice of value will reflect a 2014 market value. However, there are restrictions against increasing residential property valuations, i.e. houses, apartments, manufactured homes. Under state law, valuation increases on residential property must not exceed 3 percent per year of the prior year's assessed value. Example:

2013 Assessor's Full Value was \$100,000

2014 Assessor's Full Value can not exceed \$103,000

2015 Assessor's Full Value can not exceed \$106,090

**There are some exceptions to the limitations. The limitation does not apply to:**

- Property that has changed in ownership due to a sale. In this case the valuation cap is removed in the tax year after the sale date and the Assessor's valuation must be changed to reflect the market value of the year of the sale date. This is especially important to potential home buyers. **Please be aware of the potential increase in property valuation that could lead to increased taxes.**
- Property that is placed on the tax rolls for the first time such as a new home.
- Any new improvements made to property in the year prior to current tax year such as additions or outbuildings.
- Property whose use or zoning has changed.

[www.co.mckinley.nm.us](http://www.co.mckinley.nm.us)