

**STATE OF NEW MEXICO - 2005 TAX YEAR**

Application Form  
Revised 2004

APPLICATION LIMITATION ON  
INCREASE IN VALUE FOR SINGLE  
FAMILY DWELLINGS OCCUPIED BY  
LOW INCOME OWNERS 65 YEARS OF  
AGE OR OLDER OR DISABLED

**INSTRUCTIONS ON REVERSE SIDE  
PLEASE READ CAREFULLY**

County Name	County Assessors Phone Number	Tax Year
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Applicant's First Name	Middle Initial	Last Name
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Present Mailing Address ( Number & Street, P. O. box or Rural Route)

City & State	Zip Code	Phone Number
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Driver's License or Personal ID Certificate ( Number & State)	Date of Birth
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Physical Address / Legal Description of Property	Uniform Property Code (UPC):
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A. Is the property the applicant's primary residence?	YES <input type="checkbox"/> NO <input type="checkbox"/>
B. Is the property occupied by the applicant and is he or she the current owner?	YES <input type="checkbox"/> NO <input type="checkbox"/>
C. Will the applicant be age 65 or over during the current year?	YES <input type="checkbox"/> NO <input type="checkbox"/>
D. Is the applicant disabled?	YES <input type="checkbox"/> NO <input type="checkbox"/>

**Part II** Enter "Modified Gross Income" all income received by the applicant, applicant's spouse and dependents.  
Please see section 7-2-2 of the Income Tax Act.

	( Round to nearest whole dollar amount.) Gross Annual Income	
1. Compensation;	1	00
2. Net profit derived from business;	2	00
3. Gains derived from dealings in property;	3	00
4. Interest;	4	00
5. Net rents;	5	00
6. Royalties	6	00
7. Dividends;	7	00
8. Alimony and separate maintenance payments;	8	00
9. Annuities;	9	00
10. Income from life insurance and endowment contracts;	10	00
11. Pensions;	11	00
12. Discharge of indebtedness;	12	00
13. Distributive share of partnership;	13	00
14. Income in respect of a decedent;	14	00
15. Income from an interest in an estate or trust;	15	00
16. Social Security benefits;	16	00
17. Unemployment compensation;	17	00
18. Workers' compensation benefits;	18	00
19. Public assistance and welfare benefits;	19	00
20. Cost of living allowances; and	20	00
21. Gifts;	21	00
		00
		00
Total Modified Gross Income (Add lines 1 thru 21.)		00

**Part III** VALUATION LIMITATION - (To be completed by the County Assessor)      Qualifies       Does riot qualify

The records of \_\_\_\_\_ County indicate the property value is \$ \_\_\_\_\_ as reflected on the \_\_\_\_\_ (Date) Notice Of Value.

Valuation Limitation Authorized by: \_\_\_\_\_ Date: \_\_\_\_\_

**Part IV** CERTIFICATION BY PROPERTY OWNER - (To be signed by Applicant)

I certify that I am the legal owner of this property, I am living on this property and the income and age statements made are true and accurate. I understand that false statements made intentionally on this application may be penalized as provided for in 7-38-92 and 7-38-93 of the Property Tax Code.  
Amended income tax returns shall be reported within 30 days of filing.

Applicant Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## INSTRUCTIONS

### Eligibility Requirements:

**GENERAL** - This application is for the current tax year only and is based on the previous year's income. This application must be filed each year no later than 30 days after receiving the Notice of Valuation.

(1) **AGE:** After the year 2001, the applicant must be age 65 or older in the year of which the application is made.

The applicant should be prepared to present to the assessor a photo ID showing the date of birth of the applicant which provides evidence that the applicant fulfills the age requirement.

(2) **OCCUPANCY:** Applicant must be the owner of and occupy the property for which this application is being submitted. This is applicable to the primary residence of the applicant only

- (a) The applicant must be able to provide certified copies of relevant documents.
- (b) The property must be the primary residence of the applicant.

(3) **DISABLED:** Means a person who has been determined to be blind or permanently disabled with medical improvements not expected pursuant to 42 USCA 421 for purposes of Federal Social Security Act or is determined to have a permanent total disability pursuant to the Workers' Compensation Act.

(Part 1) **IDENTIFICATION OF REAL PROPERTY:** One of the following should be provided to the assessor to identify the property for which the application is submitted.

- (a) Address of the physical location of the property
- (b) Legal description
- (c) Uniform Property Code (UPC)
- (d) Other property tax identification number or code

(Part 11) **INCOME:** The previous year's "modified gross income" must be \$19,700 per year or less. New Mexico Income Tax Act (Section 7-2-2 L) "modified gross income" means all income of the taxpayer, and if any, the taxpayer's spouse and dependents, undiminished by losses from whatever source derived,

The applicant should be prepared to present to the assessor certified copies of state income tax forms or other documents that will provide evidence to the assessor that the applicant fulfills the income requirements. Amended tax returns shall be reported within 30 days to the assessor!, Amended returns may affect your eligibility.

(Part 111) **VALUATION LIMITATION:** (To be completed by the County Assessor)

(a) If qualified - Over 65: Amount calculated shall not be greater than the valuation of the Property for property taxation purposes in the: (1) 2001 tax year, (2) year in which the owner has his 65th birthday, if that is after 2001 or; (3) tax year following the tax year in which an owner who turns 65 or is 65 years of age or older first owns and occupies the property, if that is after 2001. Disabled: Amount calculated shall not be greater than the valuation of the property for property taxation purposes in the: (1) 2003 tax year; (2) year in which the owner is determined to be disabled, if that is after 2003; or (3) tax year following the tax year in which an owner who is disabled or who is determined in that year to be disabled first owns and occupies the property, if that is after 2003.

(b) If not qualified - Upon determination that the applicant does not qualify, the assessor will notify the applicant in written form immediately.