

VALUE FREEZE INSTRUCTIONS - 2010 TAX YEAR

PART I 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 Value.

IDENTIFICATION OF REAL PROPERTY: One of the following should be provided to provided to the Assessor to identify the proerty for which the application is submitted.

- a. Uniform Property Code (UPC)
- b. Physical address of the property
- c. Legal description
- d. Other property tax identification numbers or codes

AGE: The applicant must be age 65 years-or-older during the year in which the application is made.

- a. The applicant should be prepared to provide evidence that he/she fulfills the age requirement by presenting a photo ID showing his/her date of birth.

OCCUPANCY: Applicant must be the owner and occupant of the property for which the application is being submitted. The property listed on this application is eligible only if it is the *primary residence* of the applicant, and does not apply to other properties owned by the applicant.

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

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 [42 USC 301 et seq.] or is determined to have a permanent total disability, pursuant to the Workers' Compensation Act [Chapter 52, Article 1 NMSA 1978].

PART II INCOME: The previous year's "**modified gross income**" must be **\$32,000** per year or less. New Mexico Income Tax Act (Section 7-2-2, L) states "**modified gross income**" means all income, undiminished by losses from whatever source derived. This applies to the total combined income of the taxpayer and his/her spouse and dependents.

- a. The applicant should be prepared to present copies of state income tax forms for the year prior to application or any other documents that will provide evidence that the applicant fulfills the income requirements. Amended tax returns should be reported to the Assessor within 30 days of the reporting to the IRS or New Mexico Taxation & Revenue Department. **Amended returns may affect your eligibility.**

PART III CERTIFICATION BY PROPERTY OWNER: Must be signed by Applicant.