



The following reference information should not be used to determine legal compliance requirements. Consult with a Vantage One Tax professional or your state official today. www.vantageonetax.com

Guidelines - General	New Mexico (NM) Summary Calendar
General Information	General Information
Lien Date:	January 1
Assessment Notice Date:	March or April
Valuation Methodology:	Fair Market Value
State websites:	www.state.nm.us/tax/ptd/ptd_hom1a.htm
How often is the reassessment:	Either annually or Every two years (depends on county)
Real Property Information	Real Property Information
Taxable:	Yes
Assessment Ratios:	33.33%
Real Estate Rendition Due:	N/A
Omitted Real Property:	
Construction Work in Progress Taxable:	Construction work in progress in connection with business property is valued at 50% of the actual amounts expended as of December 31
Assessment Phase-In Provisions:	
Pollution Control Taxable:	Yes
air	
water	
Personal Property Information	Personal Property Information
Taxable:	Yes
Assessment Ratios:	33.33%
Personal Property Rendition Due:	Last day in February
Extension allowed (length and how file):	Not available
File Rendition With:	County
Inventory Taxable:	Inventory generally is exempt
raw materials	Exempt
work in progress	Exempt
finished goods	Exempt
Freeport Exemption:	Exemption for property being transported in interstate commerce to a destination outside the state even if it is consigned to an in-state warehouse or factory
Freeport Exemption Application Deadline:	
Licensed Motor Vehicles Taxable:	No - Licensed vehicles are exempt unless registered under Motor Vehicle Code and claimed deduction for depreciation.
Licensed Motor Vehicles Reported on Rendition:	
Unlicensed Motor Vehicles Taxable:	



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Unlicensed Motor Vehicles Reported on Rendition:	Yes - Unlicensed vehicles only
Leased Equipment Taxable:	
Software Taxable:	Yes - Software that is necessary for a computer to function is tangible and taxable
Abatements/Exemptions:	None
Intangible Property Taxable:	No - Exempt
Omitted Personal Property:	May be back assessed for the prior 10 years. Valued at its value on Jan 1 of each tax year or years for which it was omitted from property tax schedules. Applicable tax rates are those that applied for the years the property was omitted.
Construction Work in Progress Taxable:	No - Not Reported/Not Taxable
Pollution Control Taxable:	Yes - Not exempt
air	
water	
Relevant citations for landmark property tax decisions:	
Tax Bill Payment Information	Tax Bill Payment Information
Payment Dates:	December 10 and May 10 (Due dates are November 10 and April 10, but not delinquent until 12/10 & 5/10)
Discounts	N/A
Payment Options	Payment in Arrears
Appeal Information	Appeal Information
Dates Notice of Values typically mailed:	March or April
Appeal Deadlines (received or postmarked):	30 Days after receipt of Notice of Value