



GRANT COUNTY ASSESSOR'S OFFICE  
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COUNTY ASSESSOR  
Misty A. Trujillo

TAX YEAR: 2026
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### LOW INCOME VALUE FREEZE INSTRUCTIONS

Property owners may qualify to have the value of their primary residence frozen in accordance with New Mexico Property Tax Code (7-36-21.3 NMSA). This freeze, which is only applicable owner occupied, single-family dwellings, prohibits the increase of property valuation as a result of market changes. However, value changes due to renovation or additional construction will still be applied. In addition, tax rates may vary from year to year, resulting in changes to the owner's tax liability.

In order to qualify:

- The property owner must be a New Mexico Resident.
- The property must be the primary residence and an owner-occupied, single-family dwelling.
- The property owner must be a minimum of 65 years old OR disabled.
- The property owner's Modified Gross Income must be \$44,200 or less for the 2026 tax year. Modified Gross Income means the total combined income of taxpayer and taxpayer's spouse and dependents that reside at residence. (NM Income Tax Act Section 7-2-2 L)

To Apply:

- Please complete the Tax Year 2026 Application
- Please provide documents verifying the following:
  - Age: Copy of Photo ID showing date of birth
  - Occupancy: Property must be owned by and be the primary residence of the applicant
  - Identification of Property: Provide a physical address, legal description and account number
  - Income of applicant, spouse, and dependents in residence:
    - 2025 Federal 1040 US Tax Return
    - 2025 NM State Income Tax Return
    - 2025 NM State PIT-RC-NM Rebate and Credit Schedule
    - Other documents as appropriate (e.g., IRS 1099, Social Security Benefits Statement, Supplemental Security Income Letter, Veteran's benefit letter)
- *Disabled applicants only:* Provide documentation from the Social Security Office or Worker's Compensation Administration confirming disabled status.

Please note, the TY 2026 application is not available until January of 2026. Each year, our office receives a new application from the State of New Mexico.

**This Valuation Freeze:**

- Is for the 2026 property tax year and based on 2025 income tax returns.
- Is a freeze on the valuation of the property. It is not a freeze on the taxes.
- Is not automatically renewed. You must apply and be approved for three consecutive years before the freeze becomes permanent.

Once your application and related documents have been received, they will be reviewed and you will be notified of the outcome.

# STATE OF NEW MEXICO - 2026 TAX YEAR

**Application Form**  
Revised 12/01/2025

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

**Pursuant to 7-36-21.3 NMSA  
as Amended in 2020**

**INSTRUCTIONS ON REVERSE SIDE  
PLEASE READ CAREFULLY**

County Name	County Assessor's Phone Number	Tax Year
Applicant's First Name	Middle Initial	Last Name
Present Mailing Address ( Number & Street, P. O. Box or Rural Route )		
City & State	Zip Code	Phone Number
Driver's License or Personal ID Certificate ( Number & State )		Date of Birth

**PART I**

**Physical Address / Legal Description of Property**

Uniform Property Code (UPC)

- |   |   |     |                      |    |                      |
|---|---|-----|----------------------|----|----------------------|
| A | Is the property the applicant's primary residence?                            | YES | <input type="text"/> | NO | <input type="text"/> |
| B | Is the property occupied by the applicant and is he or she the current owner? | YES | <input type="text"/> | NO | <input type="text"/> |
| C | Will the applicant be age 65 or over during the current tax year?             | YES | <input type="text"/> | NO | <input type="text"/> |
| D | Is the applicant disabled?  | YES | <input type="text"/> | NO | <input type="text"/> |

**PART II**

**Enter "Modified Gross Income", all income received by the applicant, applicant's spouse and dependents.  
Please see section 7-2-2 (L) 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	20	.00
21	Gifts	21	.00

Total Modified Gross Income (Add lines 1 thru 21.)

.00

**PART III**

**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, age or disability 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: \_\_\_\_\_

**PART IV**

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

Qualifies? YES

NO

The records of \_\_\_\_\_ County indicate the property value is \$ \_\_\_\_\_ as of the Tax Year \_\_\_\_\_ Notice of Value

Valuation Limitation Determined by: \_\_\_\_\_

Date: \_\_\_\_\_

## STATE OF NEW MEXICO - 2026 TAX YEAR

### Eligibility Requirements:

**GENERAL** – This application is for the current tax year only and is based on the previous year's income. An owner who has claimed and been allowed the limitation of value for the three previous consecutive tax years need not claim the limitation for subsequent tax years if there is no change in eligibility.

**(1) AGE:** The applicant must be age 65 years or older, or disabled during the year in which the application is made.

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.

**(2) 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.

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

**(Part II) INCOME:** The previous year's modified gross income must be **\$44,200** per year or less (below). The 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.

The applicant shall submit copies of state and federal income tax forms for the year prior to application or any other documents that will provide evidence to the Assessor 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: (To be completed by Applicant)**

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

7-36-21.3. Limitation on increase in value for single-family dwellings occupied by low-income owners who are sixty-five years of age or older or disabled; requirements; penalties.

A. The valuation for property taxation purposes of a single-family dwelling owned and occupied by a person who is sixty-five years of age or older or disabled and whose modified gross income for the prior taxable year did not exceed the greater of thirty-five thousand dollars (\$35,000) or the amount calculated pursuant to Subsection F of this section shall not be greater than the assessed valuation of the property for property taxation purposes:

- (1) for a person sixty-five years of age or older in the tax year in which the owner qualifies and files an application; or
- (2) for a person who is disabled in the tax year in which the owner qualified and files an application for the limitation provided by this section.

**\*\*If not qualified:** - Upon determination that the applicant does not qualify, the Assessor will immediately notify the applicant in written form.