

Michelle Lujan Grisham  
Governor

Stephanie Schardin Clarke  
Cabinet Secretary

**Property Tax Division**

**PO Box 25126**

**Santa Fe, NM 87504-5126**

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**DIVISIONS**

**Office of the Secretary**  
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**Administrative Services**  
(505) 827-0369  
**Audit and Compliance**  
(866) 285-2996  
**Motor Vehicle**  
(505) 827-2296  
**Property Tax**  
(505) 827-0870  
**Revenue Processing**  
(505) 827-0800  
**Tax Fraud Investigation**  
(505) 841-5578

November 13, 2020

Dear Sir or Madam:

For the past several years, the New Mexico Property Tax Division-State Assessed Properties Bureau has been working towards creating a program for E-Filing, and I am happy to announce that this program has been successfully designed and will be fully implemented to go live for **Tax Year 2022!**

As we continue to work with our vendor to finalize this project throughout the 2021 calendar year, we may be calling upon many of you for assistance with incorporating your company's information into the new system prior to the inception date. Once we advance closer to this date, our team will provide the training and assistance necessary for our taxpayers and their authorized representatives to navigate the new E-Filing system effectively.

In the interim, we are quickly approaching the Tax Year 2021 filing season, and with all the challenges the world has faced this year with the COVID-19 pandemic and pondering the uncertainty of the future as things continue to change daily, we have made some changes to the submission process for the upcoming tax year. We are asking that you **please continue to prepare your property tax renditions as usual but submit them via email to [NMTRD.SAPB@state.nm.us](mailto:NMTRD.SAPB@state.nm.us)**. This will assist all of us in ensuring your reports are properly filed and received in a timely and more efficient manner. **If you anticipate requesting an extension of time to file, please complete the CAB-EXT form and submit it via the email address above as well.** All filing forms and instructions are on our website at <http://www.tax.newmexico.gov/Businesses/state-assessed-properties.aspx>.

Lastly, per New Mexico statutory mandate, the Bureau is required to mail out Notices of Value. For Tax Year 2021 and **only upon written taxpayer request**, the Notice of Value may be sent out to a valid email address provided by the taxpayer.

If you have any questions, please contact Elaisa Romero, State Assessed Bureau Chief, at (505) 490-1685 or email [elaisa.romero@state.nm.us](mailto:elaisa.romero@state.nm.us).

Thank you for your time & cooperation and may you all stay safe and healthy.

Best regards,



Santiago Chavez,  
Director  
NM Property Tax Division

# GENERAL INFORMATION

## Who Must File?

All property used in the conduct of the following businesses are required to be reported to the State Assessed Property Bureau:

1. Railroad
2. Telecommunications
3. Pipeline
4. Public Utility
5. Airline
6. Electric generating plants, whether or not owned by a public utility, if all or part of the electricity is generated for ultimate sale to the consuming public.
7. Mineral property and property held or used in connection with mineral property as defined in Section 7-36-22 through 7-36-25 NMSA 1978.
8. Machinery, equipment and other personal property of all resident and nonresident persons customarily engaged in "construction" that involves the use, during a tax year, of the machinery, equipment and other personal property in more than one county.

***NOTE: All manufactured (mobile) homes are to be reported to the county assessor of the county where they are located. DO NOT REPORT ANY MANUFACTURED HOMES TO THE STATE ASSESSED PROPERTY BUREAU.***

## When Do I Need to File Reports?

Reports must be filed on or before the **last day of February** of the tax year. If an extension of time to file is necessary, you must request the extension by completing and submitting form 'CAB-EXT' (see below). If the request is granted, the time for filing of the report shall be postponed for a maximum of thirty (30) days and must be filed on or before **March 30th**. When a report is mailed, the postmark shall be the date used for purposes of computing penalty. If the last day for filing the report falls on Saturday, Sunday, or a legal state or national holiday, filing is timely if performed on the next workday. If mail is received without a postmark, it will be considered to have been postmarked five (5) days before receipt.

### **Extension requests:**

- **MUST** be postmarked on or before the last day of February of the tax year to prevent penalty.
- received after the last day of February will not be granted. There are no exceptions.
- **MUST** be completed on the CAB-EXT form and may be emailed to [NMTRD.SAPB@state.nm.us](mailto:NMTRD.SAPB@state.nm.us).

Forms and necessary information are available on our website:

<http://www.tax.newmexico.gov/Businesses/state-assessed-properties.aspx>

or you may email your request: [NMTRD.SAPB@state.nm.us](mailto:NMTRD.SAPB@state.nm.us)

## Contact Us:

### ***Elaisa Romero***

Bureau Chief  
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### ***Jacklyn Gottlieb***

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### ***Jessica Sena***

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TAXATION &  
REVENUE  
NEW MEXICO

PROPERTY TAX DIVISION  
STATE ASSESSED PROPERTY BUREAU  
PO Box 25126  
SANTA FE, NM 87504-5126  
[NMTRD.SAPB@STATE.NM.US](mailto:NMTRD.SAPB@STATE.NM.US)  
FAX: (505) 827-0438

PLEASE TYPE OR PRINT

Firm Name		
CAB ID Number _____ - _____		Check if first-time filer <input type="checkbox"/>
Mailing Address		
City	State	Zip Code
Email of Requestor		
State in detail the reason the extension is needed:		

I declare that the information stated above is true and correct in every material matter.

\_\_\_\_\_  
AUTHORIZED SIGNATURE

\_\_\_\_\_  
PRINT NAME

\_\_\_\_\_  
TITLE & COMPANY NAME

\_\_\_\_\_  
DATE

\_\_\_\_\_  
EMAIL

\_\_\_\_\_  
PHONE

~ ALL REQUESTS MUST BE RECEIVED BY THE DEPARTMENT PRIOR TO THE LAST DAY OF FEBRUARY ~  
~ A 30-DAY EXTENSION WILL BE GRANTED UPON DIRECTOR'S APPROVAL OF REQUEST ~  
~ **APPROVED REQUEST EXTENDS REPORTING DEADLINE TO MARCH 30<sup>TH</sup>** ~

Email completed form to:  
[NMTRD.SAPB@state.nm.us](mailto:NMTRD.SAPB@state.nm.us)

<b>SAPB USE ONLY</b>		
<b>EXTENSION OF TIME:</b>	Postmark Date: _____	Date Received: _____
Under the Provisions of Section 7-38-86 NMSA 1978, you are hereby granted an extension for filing your property tax return.		
<input type="checkbox"/> <b>Approved</b> <input type="checkbox"/> <b>Disapproved</b>		
By _____		
Date _____		
<b>PLEASE ATTACH A COPY OF THIS EXTENSION WHEN FILING YOUR RETURN</b>		

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## EXTENSION OF TIME TO FILE CAB-EXT FORM INSTRUCTIONS

**WHEN TO FILE AN EXTENSION:** To avoid a late filing penalty, an extension of time to file must be requested on or before the last day of February in the tax year in which the property is subject to valuation. If the due date falls on Saturday, Sunday, or a legal state or national holiday, filing is timely if performed on the next workday.

**TOTAL TIME ALLOWED:** Extensions granted shall be for a period of not more than thirty (30) days.

**FILING YOUR RETURN:** You may file your property tax return any time before the extension expires, and we strongly urge you to do so. Attach a copy of the approved CAB-EXT form to your return.

**LATE FILING PENALTY:** A penalty is applied if your return is filed after the due date (including an extension) and is in the amount of five percent (5%) of the property taxes ultimately determined to be due on the property.

**COMPLETION OF CAB-EXT FORM:** The extension request form must be completed and signed by the taxpayer or duly authorized agent.

**WHERE TO FILE A CAB-EXT FORM:** The form may be emailed to [NMTRD.SAPB@state.nm.us](mailto:NMTRD.SAPB@state.nm.us) or mailed to:

New Mexico Taxation & Revenue Department  
Property Tax Division  
State Assessed Properties Bureau  
PO Box 25126  
Santa Fe, NM 87504-5126

Envelopes must be postmarked when mailed. The postmark date shall be used for purposes of determining a timely request. If mail is received without a postmark, it will be considered to have been postmarked five (5) days before receipt.

**NOTIFICATION:** A copy of the submitted CAB-EXT form indicating the approval of the request will be returned to the taxpayer or duly authorized agent within ten (10) business days of receipt.

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### **7-38-86. Extension of deadlines at request of property owners.**

The director may extend the time by which reports are required to be filed under Subsection A of Section [7-38-8 NMSA 1978] at the written request of the property owner. The request must be received by the department prior to the date by which the required report must be made. Extensions granted under this section shall be by written order of the director and shall be for a period of not more than thirty days. The director shall not grant more than one extension in a tax year for a property owner in respect to the same property.

# GENERAL INSTRUCTIONS

## A. Property Valuation Day

All property subject to valuation for property taxation purposes shall be valued as of January 1 of each tax year. Livestock and Construction and Drilling Contractors equipment shall be valued as of the date and in the manner prescribed under Sections 7-36-21 NMSA 1978, Special Method of Valuation; Livestock and 7-36-33 NMSA 1978, Special Method of Valuation; Certain industrial and commercial personal property.

## B. Persons Preparing the Report

Reports are to be prepared by the owner of the property or the lessee of the property used in the conduct of business. Authorized agents who have filed previous **written authorization** with the Department may also prepare reports.

## C. Reporting Requirements

All reports submitted should be prepared from the books and records of the property owner. Every report is subject to verification by audit and appraisal. Please complete and **return the original report** to the State Assessed Property Bureau and retain a copy for your records.

Reports must be filed with the Property Tax Division, State Assessed Property Bureau, in Santa Fe, New Mexico, on or before the last day of February of the tax year. If an extension of time for filing a report is needed please submit form CAB-EXT. When approved by the Director of the Property Tax Division, the time for filing of the report shall be postponed for a maximum of thirty (30) days. A copy of the Director's order granting extension must be returned with the report. An extension must be requested on or before the due date to prevent penalty. When a report is mailed, the postmark shall be the date used for purposes of computing penalty. If the last day for filing the report falls on Saturday, Sunday or a legal state or national holiday, filing is timely if performed on the next workday. If mail is received without a postmark, it will be considered to have been postmarked five (5) days before receipt.

## D. Records Maintenance

Every reporting entity shall maintain maps, books, and accounts of all property subject to assessment in a manner that will permit accurate valuation and location as of January 1 of the tax year.

Reporting requirements are per New Mexico statutes and regulations. All reports must include the following specific breakdowns:

- 1) Listing of all property (real and personal) located in the State of New Mexico on January 1 of the tax year.
- 2) The exact specific location of such property by:
  - a) County
  - b) School District
  - c) Municipality
  - d) Special Districts

Contact State Assessed Property Bureau for assistance on School Districts.

## E. Regulatory, Stockholder's, and other Reports

All companies **must** provide a copy of the Annual Report that is submitted to their respective federal and state regulatory bodies. In addition, all companies that provide an Annual Report to their stockholders **must** submit their current report to the State Assessed Property Bureau. If your company is a subsidiary, you must submit the parent's stockholders report. If none of this applies, then you must submit **Audited** Financial Statements, i.e., Balance Sheet & Income Statement.

## F. Penalties

Any person who fails to timely file a required report, a complete report, or requested supporting data, is liable for a civil penalty. The civil penalty is an amount equal to five percent (5%) of the property taxes ultimately determined to be due for the tax year or years for which the required report or data was not filed.

Any person who fails to file a required report or requested supporting data with the intent to evade any tax, or who fails to make a required report with the intent to evade any tax, is liable for a civil penalty.

The civil penalty is an amount equal to twenty-five percent (25%) of the property taxes ultimately determined to be due for the tax year or years for which the required report was not filed. Any person who intentionally refuses to file a required report or who knowingly makes a false statement in a required report is guilty of a misdemeanor and shall be punished by the imposition of a fine of not more than one thousand dollars (\$1,000).

The civil penalties authorized shall be imposed and collected at the time and in the manner that the tax is imposed and collected in order to assist in the imposition and collection of the penalties. The person having responsibility for determining the value of the property shall make an entry in the valuation records indicating the liability for any penalties due per Section 7-38-8, Subsections F through I, NMSA 1978.

## **G. Reporting Forms**

The general and special industry forms provided are to be completed in their entirety. Use the proper form for each type of property, as defined or explained in the general and special industry form instructions. Do not leave any line blank. Use the word "none" or "not applicable" when the line does not apply.

Company computer generated printouts, provided the computer-generated printout contains the same information as requested on the reporting forms, this may substitute for the general and special industry forms. The computer printout utilized must be clearly labeled as to the information provided and cross-referenced to the reporting form that it replaces. This applies to all general and special industry reporting forms except for **CAB-02 Form, New Mexico Property Summary** and **CAB-03 Form, County Property Summary**. These forms cannot be substituted, unless they are duplicated EXACTLY.

The columns entitled "Account Number" on **CAB-04 Form, Real Estate, Buildings and Improvements** and **CAB-05 Form, Report of Personal Property**, are applicable only to electric utilities and telephone and telegraph companies where property is identified by FCC, FERC or REA account numbers.

### **1. CAB-01 Form, Application for Registration**

This application is to be used by taxpayers who are not registered with the State Assessed Property Bureau of the Property Tax Division. The information contained on this registration form is maintained by the SAPB and reflects the most current information of the entity's business operations in New Mexico.

### **2. CAB-01 (A) Form, Taxpayer Information**

This form is to be used by taxpayers who have already registered with the State Assessed Property Bureau of the Property Tax Division. This form should be reported annually and signed by the owner of the property, a partner, an officer, or an authorized agent who has previously filed written authorization and forwarded to the Property Tax Division, State Assessed Property Bureau. If there are any changes in your business, they can be reflected on this form.

### **3. CAB-02 Form, New Mexico Property Summary**

This reporting form is a summary of all the counties' total property valuation for the reporting property owner in New Mexico. This form is to be completed in its entirety, signed and dated by the property owner or an authorized agent. The "property value" and "taxable value" are posted from **CAB-03 Form, County Property Summary**.

### **4. CAB-03 Form, County Property Summary**

This reporting form is a summary of all the school districts' total property values by New Mexico County. The property values listed on this form are posted from the special and general reporting forms by school district and must be indicated in the column titled "form posted from". Please use a separate CAB-03 Form for each county in which property is reported and subtotal by school district. The "taxable value" on this form is the "property value" by application of the tax ratio of thirty-three and one-third percent (33-1/3%). Please divide by three (3). The county totals are then posted to **CAB-02 Form, New Mexico Property Summary** for each county in order to determine the total property valuation for the reporting property owner.

### **5. CAB-04 Form, Real Estate, Buildings and Improvements**

This form is used to report all owned and leased real estate, buildings and improvements. List the real estate by complete legal description, improvements by tract location, and group by school district. Report land, buildings and improvements separately. If property is located in more than one county, use a separate CAB-04 Form for each category by county. Report only leased or rented

property where the tax liability rests with the lessee. Use the respective percent good tables, when applicable, and the purchase date to determine the correct factor. Multiply the percent good factor times the original cost to calculate the property value. If the Percent Good Tables are not applicable for your industry, list the purchase date, the original cost and the accumulated depreciation to determine Property Value.

This consolidated reporting form is to be used to report buildings, improvements and land whether owned, leased or rented as indicated in the heading of this form. Be sure to indicate the property type by placing a check mark in the appropriate box.

No entry is required in the column entitled "CAB USE ONLY". The column entitled "Account Number" is to be used only by electric, telephone and telegraph utilities where an account number is required in the FCC, FERC or REA Report (Refer to Items 4-b and 4-c of this instruction.).

Subtotal all property separately by county, school district, municipality and other special taxing jurisdictions.

Should additional space be required for a county, complete additional CAB-04 Forms and total all columns on the last page. If the appraised value column is used, give the date and origin of the appraisal. Land and land rights should be reported separately with land reported by situs (location) and total investment in land rights reported for reconciliation purposes only.

The property values determined on this form are to be posted to **CAB-03 Form, County Property Summary**.

- a) **Mineral Property** - Report all owned or leased real estate held or used in connection with mineral property by complete legal description. Items to be listed on this form include but are not limited to: land used for processing, milling, smelting, leaching, waste dumps, residential housing and office buildings and other land held or used in connection with mineral property. List Productive or Nonproductive Mineral Land on **CAB-M1 Form, Mineral Property Valuation Schedule**.
- b) **All Electric Utilities** - Report all owned and leased real estate, buildings and improvements by complete legal description.
- c) **All Telecommunications Utilities** - Report all owned and leased real estate, buildings and improvements by complete legal description.

*All land being reported on any schedule must include a complete legal description, an attached copy of the real estate deed, an attached copy of the real estate contract, or a complete and correct reference to the Book and Page of the County Clerk's records wherein the property is recorded. Failure to include this information in the Tax Year Rendition will result in an incomplete rendition and a 5% penalty may be applied as per Section 7-38-8 NMSA 1978.*

*All reporting entities must also include a breakdown, by taxing jurisdiction, of all property located within SPECIAL TAXING DISTRICTS. Failure to provide this information will also result in the application of incomplete rendition penalties. Contact the State Assessed Property Bureau if you need additional information regarding the location of a specific parcel of land.*

## **6. CAB-05 Form, Report of Personal Property**

List all owned leased or rented personal property used in the respondent's operation or used in the conduct of the business in New Mexico. Personal property is tangible property that is not part of, or permanently fixed to, a building or structure. Personal property includes but is not limited to office furniture, machinery and equipment, machinery, equipment, supplies, materials and inventories used in the conduct of your business. Canned computer software is considered to be tangible property. Embedded software is considered to be a part of the machinery or equipment in which it resides. Custom software is considered to be intangible.

This consolidated personal property reporting form is to be used by personal property types as indicated in the heading of this form. When reporting personal property be sure to indicate the type of personal property by placing a check mark in the appropriate box. Use a separate CAB-05 Form to report each type of personal property.

List the property chronologically by school district and subtotal. Report only leased or rented property when the tax liability rests with the lessee. Use the respective percent good tables and the purchase date to determine the correct factor. Multiply the percent good factor times the original cost to calculate the property value. If the Percent Good Tables are not applicable to your industry, list the

purchase date, the original cost and the accumulated depreciation to determine Property Value. The property value determined on this form is posted to **CAB-03 Form, County Property Summary**. No entry is required in the column entitled "CAB USE ONLY" The column entitled "Account Number" is to be used only by electric or telephone utilities where an account number is required in the FCC, FERC or REA Reports.

- a) **All Electric Utilities** - Report all owned or leased personal property that is included in REA or FERC Accounts 312 through 316, 342 through 346, 353 through 373 and 391 through 399 (less land, land rights, structures and improvements). When reporting this personal property be sure to check the box entitled "Electric Plant Allocation by Situs". Include the school district where the personal property is located, the account number, the heading description per the REA or FERC Report, original cost, accumulated depreciation and the property value.
- b) **Telecommunications Utilities** - Report all owned or leased personal property that is included in FCC or REA Accounts. When reporting this property in CAB-05 Form, be sure to check the box entitled "C.O.E. and Large P.B.X." Include the school district where the personal property is located, the account number, the heading description per the FERC or REA, original cost, accumulated depreciation and the property value.

Personal property inventories that are to be used to produce, manufacture or construct other property, which is then to be sold, are not exempt from property taxation. The following items, when not held by a person as a part of his inventory for sale or resale at wholesale, retail, or on consignment are not exempt from property taxation:

- a) Construction materials held by a person engaged in the construction business.
- b) Inventories held by a manufacturer for fabrication into manufactured products, and
- c) Inventories held by persons engaged in performing services, which are consumed in the performance of the services. However, if the property is not "consumed" in the performance of the service, but is sold as a part of a service in its original form, that property is exempt.

Personal property, which is held by the taxpayer as a part of his inventory for sale or resale, at wholesale, retail or on consignment and is not depreciated for Federal Income Tax purposes, is exempt from property taxation.

#### **7. CAB-06 Form, Construction Work in Progress**

Use this form to report situs allocation of construction work in progress. Use a separate CAB-06 Form for each county where this type of property is located. The property value determined on this form is posted to **CAB-03 Form, County Property Summary**.

Report construction work in progress on January 1 of the tax year. Please report the CWIP in sufficient detail to allow the SAPB to distinguish between personal property, buildings and improvements. Do not report any land on this form. Land is to be reported on the CAB-04 Form at its original cost or appraised value with a complete legal description.

The cost to be reported is the total of the work orders for property under construction on the last day of the calendar year. The exact location of the construction is required. If the total of the work orders for the property under construction includes non-situs or intangible property, be sure to exclude non-situs or intangible items from the total and provide a detailed description of the exclusions and a reconciliation worksheet. Construction work in progress is valued at 50% of cost

#### **8. CAB-07 Form, Agriculture Application**

Pursuant to Section 7-36-20 NMSA 1978 of the Property Tax Code, all property owners who claim an agricultural use for the surface value of their mineral land must make an application for agricultural valuation to the State Assessed Property Bureau at the beginning of each year.

#### **9. CAB-08 Form, Leased or Rented Real and Personal Property**

Use this form to report all leased property (real and personal) held or used in connection with the respondent's operations. Report real estate, improvements or personal property which is leased or rented and for which the owner has agreed in writing to assume the property tax liability. Attach a copy of your lease.



## **H. DEFINITIONS:**

1. "Construction" means leveling or clearing land, excavating earth, drilling wells of any type, including seismograph shot holes, core drilling or similar work, or building, altering, repairing or demolishing any:
  - a. Road, highway, bridge, parking area or related project;
  - b. Building, fence, stadium or other structure;
  - c. Airport, subway or similar facility;
  - d. Park, trail, athletic field, golf course or similar facility;
  - e. Dam, reservoir, canal, ditch or similar facility;
  - f. Sewerage or water treatment facility, power generating plant, pump station, natural gas compressing station or similar facility;
  - g. Sewerage, water, gas or other pipeline;
  - h. Transmission line;
  - i. Radio, television or other tower;
  - j. Water, oil or other storage tank;
  - k. Shaft, tunnel or other mining appurtenance; or
  - l. Similar work.
2. "Taxable Value" means that value of property determined by applying the tax ratio to the value of the property for property taxation purposes. The tax ratio is thirty-three and one-third percent (33-1/3%). The value of property for property taxation purposes is referred to as full value or property value in these forms. The tax ratio shall be applied to the **full value** or property value by dividing that value by three (3). The quotient resulting from that division is termed the taxable value of the property.
3. "Manufactured home" (mobile home) means a structure that exceeds either a width of eight feet or a length of forty feet when equipped for the road. (Section 66-1-4 NMSA 1978).
4. "Depreciation" means a reasonable allowance for the exhaustion, wear and tear and obsolescence of property actually used in the activities prescribed in Property Tax Statutes. "Depreciation" means straight-line over the useful life of the item of property. Line over the useful.
5. "Other justifiable factors" include, but is not limited to functional and economic obsolescence.
6. "Functional Obsolescence" is the loss in value due to functional inadequacies or deficiencies caused by factors within the property.
7. "Economic Obsolescence" is the loss in value caused by unfavorable economic influences or factors outside the property.

## **I. REQUESTS FOR FUNCTIONAL/ECONOMIC OBSOLESCENCE.**

1. Must be made at the time the annual report is filed.
2. Must be based on a situation present at least six (6) months prior to January 1 of the tax year and expected to continue indefinitely.
3. Must be supported with sufficient documentation to demonstrate how the factor was arrived and how it applies to the property for which obsolescence is claimed.
4. Must be based on objective evidence.

# APPEAL PROCESS

*The procedures for protesting the value determined for property taxation purposes by the Property Tax Division are found in Sections 7-38-21 and 22, 7-38-39 and 40 NMSA 1978 of the Property Tax Code. These provisions concern both administrative protest, which is made to the Administrative Hearings Office (“AHO”), and claims for refund, which are civil actions in the District Court for Santa Fe County. The petition of protest filed with the Administrative Hearings Office constitutes an election that is an unconditional and irrevocable waiver of the right to pursue a claim for refund.*

## **7-38-21. PROTESTS; ELECTION OF REMEDIES**

A. A property owner may protest the value or classification determined for property owner’s property for property taxation purposes, the allocation of value of the property to a particular governmental unit or a denial of a claim for exemption either by:

- (1) filing, as provided in the Property Tax Code, a petition of protest with the Administrative Hearings Office (“AHO”) and submitting a copy to the Property Tax Division; or

Administrative Hearings Office  
P.O. Box 6400  
Santa Fe, NM 87502

Property Tax Division  
P.O. Box 25126  
Santa Fe, NM 87504

- (2) filing a claim for refund after paying the property owner’s taxes as provided in the Property Tax Code.

B. The initiation of a protest under Paragraph (1) of Subsection A of this section is an election to pursue that remedy and is an unconditional and irrevocable waiver of the right to pursue the remedy provided under Paragraph (2) of Subsection A of this section.

C. A property owner may also protest the application to his property of any administrative fee adopted pursuant to Section 7-38-36.1 NMSA 1978 by filing a claim for refund after paying his taxes as provided in the Property Tax Code.

## **7-38-22. PROTESTING VALUES, CLASSIFICATION, ALLOCATION OF VALUES AND DENIAL OF EXEMPTION DETERMINED BY THE DIVISION.**

A. A property owner may protest the value or classification determined by the division for his property for property taxation purposes or the division's allocation of value of his property to a particular governmental unit or the denial of a claim for an exemption by filing a petition with the director. Filing a petition in accordance with this section entitles a property owner to a hearing on the property owner’s protest.

B. Petitions shall:

- (1) be filed with the AHO no later than thirty days after the mailing by the division of the notice of valuation.
  - Submit copy to the Property Tax Division
- (2) state the property owner's name and address and the description of the property.
- (3) state why the property owner believes the value, classification, the allocation of value or denial of an exemption is incorrect and what he believes the correct value, classification, and allocation of value or exemption to be;
- (4) state the value, classification, allocation of value or exemption that is not in controversy; and
- (5) contain such other information as the administrative hearings office may by rule require.

C. The administrative hearings office shall notify the director and the property owner by certified mail of the date, time and place that the parties may appear before the administrative hearings office to present evidence related to the petition. The notice shall be mailed at least fifteen days prior to the hearing date.

D. The director may provide for an informal conference on the protest before the hearing.

## **7-38-39. PROTESTING VALUES; CLAIM FOR REFUND.**

After receiving his property tax bill and after making payment prior to the delinquency date of all property taxes due in accordance with the bill, a property owner may protest the value or classification determined for his property for property taxation purposes, the allocation of value of his property to a particular governmental unit, the application of his property of an administrative fee adopted pursuant to section 7-38-36.1 NMSA 1978 or a denial of a claim for an exemption by filing a claim for refund in the district court. (Amended: Laws 1983 Chs. 203 & 215)

## **7-38-40. CLAIMS FOR REFUND; CIVIL ACTION**

A. Claims for refund shall be filed by the property owner as a civil action in the district court for the county in which the valuation was determined if the property tax was locally valued or in the district court for Santa Fe County if valued by the division. Claims shall:

- (1) be filed against the director as party defendant if the property was valued by the division or against the county as party defendant if the property was valued by the assessor and shall be filed no later than the sixtieth day after the first installment of the property tax for which a claim for refund is made is due;
- (2) state the property owner's name and address and the name and address of any person other than the property owner to whom the tax bill was sent;
- (3) state the basis of the claim for refund;
- (4) state the amount of the refund to which the property owner believes he is entitled, the amount of property tax admitted as legally due and the property taxes paid; and
- (5) demand the refund to him of the amount to which he claims entitlement.

B. The director shall notify the appropriate county treasurer immediately when a claim for refund is filed against the director.

C. The property owner, the county or the director may appeal to the court of appeals from any final decision or order of the district court in a claim for refund case in which they are parties.

# APPEAL PROCESS

- D.** Upon the final determination of the property owner's claim filed against the director, the director shall send a copy of the final order to the county treasurer and shall order the county assessor to change the valuation records to clearly reflect the final determination of the property owner's claim. The division shall change its valuation records accordingly.
- E.** Upon the final determination of the property owner's claim filed against the county, the treasurer shall send a copy of the final order to the county assessor and to the director. The county assessor and the division shall change their respective valuation records to clearly reflect the final determination of the property owner's claim.

***TAXATION & REVENUE DEPARTMENT***  
***PROPERTY TAX DIVISION***  
***STATE ASSESSED PROPERTY BUREAU***

**REPORTING CALENDAR**

<b>January 1</b>	<b>Valuation Date - Taxable Situs in New Mexico (7-38-7).</b>
<b>February 28</b>	<b>Last day to file annual property tax return with State Assessed Property Bureau without an authorized extension (7-38-8).</b>
<b>March 30</b>	<b>Last day to file annual property tax return with State Assessed Property Bureau with an authorized extension (7-38-86).</b>
<b>April 1</b>	<b>County Assessor to mail notice.</b>
<b>May 1</b>	<b>Last day for State Assessed Property Bureau to mail out Notices of Value (7-38-20).</b>
<b>June 1</b>	<b>State Assessed Property Bureau to certify values to county assessors with breakdown of protested/unprotested valuation (7-38-30).</b>
<b>June 15</b>	<b>County Assessors to certify estimates of value to State Assessed Property Bureau (7-38-31).</b>
<b>June 30</b>	<b>State Assessed Property Bureau to certify estimates of value to Department of Finance and Administration (DFA) (7-38-32).</b>
<b>August 1</b>	<b>State Assessed Property Bureau to certify final net taxable values to DFA (7-38-32).</b>
<b>September 1</b>	<b>DFA sets tax rates (7-38-33).</b>
<b>October 1</b>	<b>Assessors submit abstracts to State Assessed Property Bureau and Property Tax Schedule to county treasurer (7-38-35).</b>
<b>November 10</b>	<b>First half taxes are due.</b>
<b>December 10</b>	<b>Last day to pay first half taxes without interest (7-38-49).</b>
<b>December 31</b>	<b>State Assessed Property Bureau compiles final valuation statistics and submits to DFA.</b>
<b>January 10 (Year 2)</b>	<b>Last day to file "Claim for Refund" in District Court (7-38-40).</b>
<b>April 10 (Year 2)</b>	<b>Second half taxes are due.</b>
<b>May 10 (Year 2)</b>	<b>Last day to pay second half taxes without interest (7-38-49).</b>

# RAILROAD INSTRUCTIONS

- A. The value of railroad property is determined according to the special method of valuation as described in Section 7-36-31 NMSA 1978. (Unitary valuation) The following reporting forms require the respondent to develop three indicators of value for the railroad being reported. The completed forms must be accompanied by the R-1 Annual Report to the Surface Transportation Board and the Annual Report to Stockholders for the preceding calendar year.

**NOTE: A final correlated value must be reported as well as an allocation factor and a completed distribution to all taxing jurisdictions in New Mexico. Failure to provide ALL the above will result in incomplete rendition penalties.**

**B. CAB-R1 Form, Page 1, Correlation of Railroad Values**

This form is used to correlate the three indicators of value into a system value. The allocation factor is then applied to the system value to arrive at the New Mexico value to give the total value reported to the state for property tax purposes.

**C. CAB-R1 Form, Page 2, Railroad Stock and Debt Schedule**

This schedule is used to determine the average market price per share of common and preferred stock. An average of the quoted monthly high and low prices for the preceding calendar year is used to obtain the average market price. This schedule is also used to develop an allocation factor to apply to the system equity to arrive at the railroad's correct portion.

**D. CAB-R2 Form, Page 1, Railroad Income Data from S.T.B. Annual Report**

**This schedule is used to determine the best estimate of future annual income to be capitalized. After the future income is estimated, it is divided by the cap-rate from CAB-R2 Form, Page 2, to arrive at the income indicator of value.**

**E. CAB-R2 Form, Page 2, Railroad Capitalization Rate**

This form is used to develop the capitalization rate for the respondent railroad. The market values for the respondents' equity and debt are those developed on CAB-R1, Page 2, and CAB-R7 Forms.

**F. CAB-R3 Form, Page 1 and 2, Railroad Stock and Debt Valuation**

This schedule is used to determine the stock and debt indicator of value. All items from the liability side of the balance sheet must be listed at the related book or market value. On page 2 of this schedule, intangibles and non-operating property are deducted to comply with New Mexico Law. Ensure that the allocation factor, deduction for intangibles and deduction for non-operating properties are compatible.

**G. CAB-R4 Form, Page 1, Railroad Cost Approach**

This form uses the S.T.B. Annual Report to determine the cost less depreciation figure.

**H. CAB-R4 Form, Page 2, Railroad Allocation Factor Determination**

This form uses information from the S.T.B. Annual Report to develop an allocation factor of the total system value for New Mexico.

**I. CAB-R5 Form, Allocation of Railroad Operating Property**

This form is to be used for the distribution, by county, and other governmental jurisdictions, of the New Mexico value developed on CAB-R1 Form, Page 1. List all main track, secondary track, side track, yard track, spur track, miscellaneous track, Terminal Facilities, Yards, Shops, Stations, etc. All major facilities shall first be assigned a valuation based on the total facility investment in relation to total New Mexico investment. If this does not result in an equitable value distribution, a variation can be used. Provide sufficient documentation to show your variation and a detailed explanation. Remaining value is allocated by miles of track. Designate a value for single, double and triple track.

**J. CAB-R6 Form, Legal Descriptions**

This form is for listing all real estate and improvements (by exact legal description or map reference) included in the values on CAB-R5 Form. **Do not** list miscellaneous physical property. Failure to provide this information will result in penalties as per Section 7-38-8, NMSA 1978.

**K. CAB-R7 Form, Schedule of Railroad Related Operating Debt**

This schedule is used to calculate the market value of the Equipment Obligations, Bonds, Mortgages and other Long Term Debt of the Railroad. The latest quoted market price for the respondent's debt or for similar debt must be used.

**L. CAB-R8 Form, Leased and Rented Property**

This form is used to determine the value of leased property used in the railroad operation. Do not list property reported in I.C.C. accounts 731 or 732. The value developed on this form is carried forward to CAB-R4, Page 1 and CAB-R3 Forms.

**M. CAB-R9 Form, New Mexico Non-Operating Railroad Property**

This form is a list of all property in New Mexico no longer used in the railroad operation. This does not include Miscellaneous Physical Property. Only items listed in I.C.C. accounts 731 and 732 that are idle or not in use in the railroad operation in New Mexico are to be listed on this form.

**N. CAB-R10 Form, Miscellaneous Physical Railroad Property**

This form is for the listing of Miscellaneous Physical Property in New Mexico. This property is not listed in I.C.C. accounts 731 or 732 and is not captured in the unit valuation. Miscellaneous Physical Property is considered an add-on item.

CAB-01 (A)  
09/20

TAXATION AND REVENUE DEPARTMENT - PROPERTY TAX DIVISION  
**TAXPAYER INFORMATION FORM**



This form should be completed yearly.  If any, check box to indicate a change.

PLEASE TYPE OR PRINT.

1. Firm Name <input type="checkbox"/>	
2. CAB ID Number _____ - _____	
3. Person to Contact <input type="checkbox"/>	4. Telephone Number <input type="checkbox"/>
5. Email Address: <input type="checkbox"/>	6. Fax Number <input type="checkbox"/>
7. Principle Business Location Address (Street / City / State / Zip Code) (No P.O. Box) <input type="checkbox"/>	
8. Owner's Name, Address (if Corporation, list three principle officers and addresses) <input type="checkbox"/>	
9. County where principal office in New Mexico is located:	
10. Mailing Address, if different from Business Location (Street / City / State / Zip Code) <input type="checkbox"/>	
11. Location where records are maintained, if different from Business Location (Street / City / State / Zip Code)	

I hereby affirm that the information reported in this form and any attached supplement is true and correct.  
This application is to be signed by the owner of the property, a partner or an officer or authorized agent.

\_\_\_\_\_  
PRINT NAME

\_\_\_\_\_  
TITLE

\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
DATE

Email this form and all attachments to:

**NMTRD.SAPB@state.nm.us**

SAPB USE ONLY	
Date Received:	_____
Date Updated:	_____
Date Assigned:	_____
Assigned To:	_____

CAB-02  
REV. 8/99

TAXATION AND REVENUE DEPARTMENT - PROPERTY TAX DIVISION

### NEW MEXICO PROPERTY SUMMARY

CAB Identification Number \_\_\_\_\_ Tax Year \_\_\_\_\_

Name	
Address	Telephone Number
City / State / Zip Code	
Person to Contact	Title

COUNTY	PROPERTY VALUE	TAXABLE VALUE	CAB USE ONLY

PTD Use Only

APPROVED
_____
Date
_____
Name
_____

I hereby affirm that this summary report and supporting forms and schedules are prepared from the books and records of the declarant property owner; and has been prepared either by me or under my direction; and is complete, true and correct according to the best of my knowledge, information and belief.

PRINT NAME \_\_\_\_\_ TITLE \_\_\_\_\_

SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_



## COUNTY PROPERTY SUMMARY

CAB Identification Number \_\_\_\_\_ County \_\_\_\_\_ Tax Year \_\_\_\_\_

Name	
Address	Telephone Number
City / State / Zip Code	

School District	Form Posted From	Description	Property Value	Taxable Value
<b>COUNTY TOTAL</b>				







# APPLICATION FOR AGRICULTURAL USAGE

CAB Identification Number \_\_\_\_\_ Tax Year \_\_\_\_\_ County \_\_\_\_\_

Name	
Address	Telephone Number
City, State and Zip Code	

Full legal description of land per this application (if space is insufficient, attach separate page(s) and mark as "Exhibit A").

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Owners of land who wish their land to be valued as land used primarily for agricultural purposes must complete this application for each tax year. (See General Instructions.)

State all uses of the land during the year preceding the year in which this application is made.

YES	NO	
<input type="checkbox"/>	<input type="checkbox"/>	1. Was the land held for speculative land subdivision or sale?
<input type="checkbox"/>	<input type="checkbox"/>	2. Was the land used for commercial purposes of a nonagricultural nature?
<input type="checkbox"/>	<input type="checkbox"/>	3. Was the land used for recreational purposes during the preceding year? If questions 1, 2 or 3 are answered yes, attach an explanation.
<input type="checkbox"/>	<input type="checkbox"/>	4. If the land is being claimed for grazing land, what is the average number of head or livestock that graze this land each year?
<input type="checkbox"/>	<input type="checkbox"/>	5. Is this land grazed by livestock you own?

I agree to provide the Property Tax Division, upon their specific written request, any specific information for the purpose of determining the income that has been derived from the above described lands from the commercial sale of agricultural products.

I hereby affirm that I am the owner of the above described land and the information contained in this application is true and correct to the best of my knowledge.

\_\_\_\_\_  
Property Owner or Authorized Agent





# CORRELATION OF RAILROAD VALUES

CAB Identification Number \_\_\_\_\_

Company Name \_\_\_\_\_ Tax Year \_\_\_\_\_

RAILROAD STOCK AND DEBT SCHEDULE				
CAPITAL STOCK				
Stock Description	Number of Shares Outstanding	Par Value Per Share	Average Market Price Per Share	Total Market Value
<b>A. COMMON</b>				
<b>B. PREFERRED</b>				

\*Enter this amount(s) on lines 8 or 9 of CAB-R3 Form, page 1

Railroad Operating Property	Holding Company	Railroad Subsidiary	R.R. %
C. Net Revenue from Operations + Deferred Taxes	\$	\$	%
D. Income before Federal Tax and Extraordinary Items	\$	\$	%
E. Net Income After Interest on Debt	\$	\$	%
F. Net Income	\$	\$	%
G. Other:			%
			%
			%
			%
H. Allocation Factor used for Capital Stock (Average) (Enter this percentage(s) on line 8 or 9 of CAB-R3 Form, Page 1)			%





# RAILROAD CAPITALIZATION RATE

CAB Identification Number \_\_\_\_\_

Name \_\_\_\_\_ Tax Year \_\_\_\_\_

RAILROAD CAPITALIZATION RATE		
1.	Earnings Per Share - Common Stock	\$ _____
2.	Average Market Price Per Share - Common Stock	_____
3.	Earnings to Price Ratio (Line 1/Line 2)	% _____
4.	Dividends Paid Per Share - Preferred Stock	_____
5.	Average Market Price Per Share - Preferred Stock	% _____
6.	Return to Preferred Stock (Line 4/Line 5)	_____
7.	Earnings Per Share - Common Stock	_____
8.	Book Value of Common Equity Per Share	_____
9.	Return on Common Equity (Line 7/Line 8)	% _____
10.	Interest rate paid on most recent issues of <u>railroad bonds equipment obligations</u> of similar rating to the railroad being reported (Aaa, Aa, A, B, Etc.) as reflected in Moody's Transportation Manual (or like publication) for the latest period of the latest calendar year.	% _____
11.	Interest rate paid on most recent issues of <u>railroad bonds and/or notes</u> of similar rating to the railroad being reported (Aaa, Aa, A, B, Etc.) as reflected on Moody's Transportation Manual (or like publication) for the latest period of the latest calendar year.	_____

CAPITALIZATION RATE COMPUTATION				
RAILROAD ONLY	Column 1 Market Value	Column 2 % of Total	Column 3 Market Rate	Column 2 x Column 3
12. Common Stock	\$ _____	%	%	%
13. Preferred Stock	\$ _____	%	%	%
14. Equipment Obligations	\$ _____	%	%	%
15. Bonds	\$ _____	%	%	%
16. Mortgages/Other	\$ _____	%	%	%
17. TOTAL	\$ _____	%	%	%
List % on line G CAB-R2 Form Page 1	\$ _____	%	%	%

COMMENTS:  
 \_\_\_\_\_  
 \_\_\_\_\_

# RAILROAD STOCK AND DEBT VALUATION

CAB Identification Number \_\_\_\_\_

Name \_\_\_\_\_ Tax Year \_\_\_\_\_

1.	Current liabilities less current portion of long term debt	_____
<b>Long Term Debt - Market Value</b>		
2.	Funded Debt	_____
3.	Equipment Obligations	_____
4.	Conditional Sales Agreements	_____
5.	Capitalized Lease Obligations	_____
6.	Accounts Payable to Affiliates - Book Value	_____
7.	Other Long Term Liabilities and Deferred Credits - Book Value	_____
8.	Common Stock \$ _____ x allocation factor _____ % =	_____
9.	Preferred \$ _____ x allocation factor _____ % =	_____
10.	Subtotal - Lines 1 through 9	_____
11.	Intangibles per New Mexico statutes (from line 12 of CAB-R3 Form, Page 2)	_____
12.	Subtotal - Line 10 less Line 11	_____
13.	Non-Operating Ratio _____ % x Line 12 (from Line 5 of CAB-R3 Form, Page 2)	_____
14.	Subtotal - Line 12 less Line 13	_____
15.	Leased Operating Property (from CAB-R8 Form)	_____
16.	TOTAL STOCK AND DEBT VALUE (Enter amount of Line 8 of CAB-R1 Form, Page 1)	=====

COMMENTS:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

# RAILROAD STOCK AND DEBT VALUATION

CAB Identification Number \_\_\_\_\_

Name \_\_\_\_\_ Tax Year \_\_\_\_\_

	YEAR	_____	_____	_____	_____	_____
1.	NROI + Deferred Taxes	_____	_____	_____	_____	_____
2.	Net Other Income + Deferred Taxes	_____	_____	_____	_____	_____
3.	Total - Line 1 plus Line 2	=====	=====	=====	=====	=====
4.	<b>Ratio - Line 2/Line 3</b>	_____	_____	_____	_____	_____
5.	RATIO USED FOR CURRENT YEAR (List on Line 13 of CAB-R3 Form, Page 1)	=====				

**COMMENTS:**

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**INTANGIBLES**

6.	_____	\$	_____
7.	_____	\$	_____
8.	_____	\$	_____
9.	_____	\$	_____
10.	_____	\$	_____
11.	_____	\$	_____
<b>TOTAL</b>	_____	\$	_____

















