

Editor:

In the November election just passed, the voters approved two amendments to the New Mexico Constitution that changed the property tax benefits available to New Mexico veterans. We have received the following guidance from the Property Tax Division of the Department of Finance Administration regarding the implementation of these amendments:

“... [an increase in] the Veteran’s property tax exemption for honorably discharged members of the armed forces and their widows and widowers from \$4,000 to \$10,000. The amount after 2024 will then be adjusted for inflation.

“... [an extension of] the current property tax exemption for 100% disabled veterans and their widows and widowers to veterans with less than 100% disability and their widows and widowers, basing the amount of the exemption on a Veteran’s federal disability rating as determined by federal law.

“... these constitutional amendments enable legislation to be introduced during the 2025 legislative session to amend Section 7- 37-5 NMSA 1978 and Section 7-37-5.1 NMSA 1978 [These are state laws governing property tax exemptions for veterans]. Based on the effective dates of the legislation that is enacted, the New Mexico Taxation and Revenue Department and County Assessors will implement the changes.”

Any questions please call the Assessor’s office 505 662-8030, or visit us at 1000 Central Ave. Suite 210.

George Chandler, Los Alamos County Assessor