

State of New Mexico
Taxation and Revenue Department
Property Tax Division
Affordable Housing Valuation Adjustment Form

Purpose of this form: Property subject to the Property Tax Act shall be valued at the market price, less any decrease in the value that would be realized by the owner in a sale of the property because of the effects of any affordable housing subsidy, covenant or encumbrance imposed by a federal, state or local affordable housing program that restricts the future use of the property. Owners of residential affordable housing shall complete this form and submit it to the county assessor for verification of the affordable housing adjustment. To complete this form, you must complete and attach a Statement of Adjusted Value.

County Los Alamos	County Assessor's Phone Number (505) 662-8030	Tax Year
Property Owner's First Name Middle Initial Last Name		
Present Mailing Address (Number & Street, PO Box or Rural Route)		
City & State	Zip Code	Phone Number
Physical Address		Uniform Property Code (UPC#)
Brief Legal Description of Property		

Required Attachments:

Pursuant to Regulation 3.6.5.41 NMAC, the property owner shall provide with this application:

1. A copy of each document that establishes the type, amount and term of each affordable housing subsidy, covenant or encumbrance with respect to the property, imposed pursuant to a federal, state or local affordable housing program; or a copy of the property owner's (a) purchase agreement for the residential housing; and (b) real estate closing statement for the residential housing.
2. A written statement from the affordable housing program identifying the affordable housing subsidy, covenant or encumbrance and the balance of the remaining interest held by the affordable housing program in that subsidy, covenant or encumbrance as of the first day of the applicable property tax year; and
3. the *Statement of Adjusted Value*, (See attachment) as completed by the property owner.

Certification by the Property Owner: You must complete this section and check the boxes to complete the property owner certification.

I certify that I am the legal owner of this property, I am living on this property and the documents provided and statements made are true and accurate; or that I am the authorized agent of the legal owner of this property and the documents provided and statements made are true and accurate.

I further certify that my ownership interest (or the property owner's interest) in this property as of January, _____ is \$ _____, as computed on line 5 of the attached, *Statement of Adjusted Value*.

I understand that providing false documents or statements made intentionally on this application may be penalized as provided for in Sections 7-38-92 and 7-38-93 of the Property Tax Code.

Property Owner's Signature: _____ Date: _____

Taxation and Revenue Department
Property Tax Division
STATEMENT OF ADJUSTED VALUE
Affordable Housing Valuation Adjustment

To be completed by the owner or residential affordable housing or owner's authorized agent.

1. **Unencumbered Market Value of Property Listed on Notice of Valuation** \$ _____
(May include shared appreciation features.)

2. **Balances of Affordable Housing Subsidies, Covenants or Encumbrances as of January 1, _____**

<u>Type</u>	<u>Name of Affordable Housing Program</u>	<u>Amount</u>
B1		\$ _____
B2		\$ _____
B3		\$ _____
B4		\$ _____
B5		\$ _____

The value of this property qualifies to be adjusted because of the effects of affordable housing subsidies, covenants or encumbrances imposed by a federal, state or local affordable housing program, pursuant to Secdction 7-36-15 (B)(2) NMSA 1978.

Authorized Signature of the County Assessor

Print Name

Date