

MVLC Update on HB47
1/14/25

There have been 79 pre filed bill prior to this years 2025 Legislative session which begins on 20 January. Up to this point the relevant legislation of which is has been filed is HB 47(see attache) the following is the preamble to the bill:

AN ACT
RELATING TO PROPERTY TAX; AMENDING CERTAIN PROPERTY TAX EXEMPTIONS FOR VETERANS TO REFLECT CHANGES MADE TO THE EXEMPTIONS PURSUANT TO CONSTITUTIONAL AMENDMENTS APPROVED BY VOTERS AT THE NOVEMBER 5, 2024 GENERAL ELECTION; EXPANDING THE DEFINITION OF "VETERAN" IN ONE OF THE EXEMPTION

It can be read in the bill the language to be modified to meet the requirements of CA1 and CA2 which were passed in the 5 Novembers 2024 elections.

Link:

<https://www.nmlegis.gov/Legislation/Legislation?Chamber=H&LegType=B&LegNo=47&year=25>

MVLC Update on SB192
1/29/25

Just a update on the proprty tax exemption, SB 192 was introduced as a companion bill to HB 47 by Sen Pope and Rep. O'Malley. Its rolled in with other language for addition tax exemption not concerning CA1 and CA2. A copy of the bill is attached.

SENATE BILL 192
AN ACT

RELATING TO PROPERTY TAX; AMENDING AND ENACTING SECTIONS OF THE PROPERTY TAX CODE; AMENDING CERTAIN PROPERTY TAX EXEMPTIONS FOR VETERANS TO REFLECT CHANGES MADE TO THE EXEMPTIONS PURSUANT TO CONSTITUTIONAL AMENDMENTS APPROVED BY VOTERS AT THE NOVEMBER 5, 2024 GENERAL ELECTION; PROVIDING THAT PROPERTY TAX EXEMPTIONS FOR A DISABLED VETERAN OR DISABLED VETERAN'S SURVIVING SPOUSE MAY BE TRANSFERRED IN THE SAME TAX YEAR BY WRITTEN REQUEST TO THE COUNTY ASSESSOR

Link:

<https://www.nmlegis.gov/Legislation/Legislation?Chamber=S&LegType=B&LegNo=192&year=25>