

LOS ALAMOS

Assessor's Office

Property Valuation and Maintenance Plan



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PREFACE

This Property Valuation and Maintenance Plan is prepared in accordance with 7-36-16 (E)) NMSA 1978, "To aid the Board of County Commissioners in determining whether a County Assessor is operating an efficient program of property valuation maintenance, and aid in determining the amount to be allocated to him for this function, ... " (Herein called the valuation /maintenance program) and 7-38-38.1 (D) NMSA 1978, "Expenditures from the county Property Valuation Fund shall be made pursuant to a property valuation program presented by the County Assessor and approved by a majority of the county commissioners." (Herein called the inspection/appraisal program). The report sets forth new improvement values added to the valuation records due to new construction, additions to buildings, remodels, and any deletion of properties, and contains the relationship of sale prices of properties sold to the values of the same properties determined by the assessor for tax assessment purposes.

We have expanded the scope of this report to include all the functions of the Assessor's office, not just those associated with the valuation/maintenance program and funded by the Property Valuation Fund, because those functions merge at many points.

The New Mexico Department of Finance and Administration, in accordance with 7-36-16 (D) NMSA 1978, *"...shall not approve the operating budget of any county in which there is not an adequate allocation of funds to the county assessor for the purpose of fulfilling his responsibilities for property valuation maintenance under this section. If the department of finance and administration questions the adequacy of any allocation of funds for this purpose, it shall consult with the department, the board of county commissioners and the county assessor in making its determination of adequacy."*

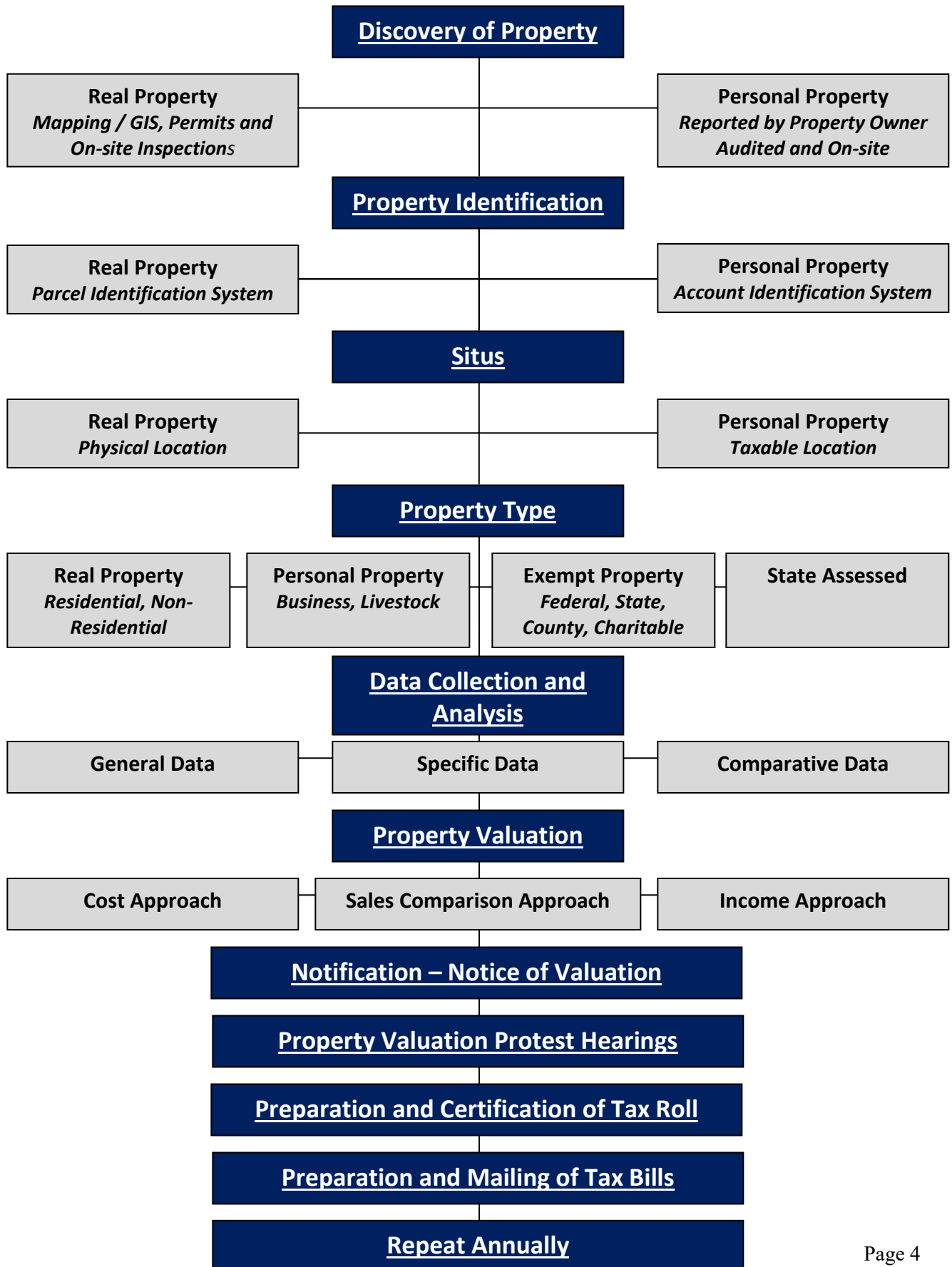
All property valuations are done pursuant to the New Mexico Constitution, the New Mexico Property Tax Code and associated Regulations, and in compliance with the standards and code of ethics of the International Association of Assessing Officers and the Uniform Standards of Professional Appraisal Practices (USPAP).

After the Los Alamos County Council approves this plan copies will be submitted to the Taxation and Revenue Department as part of our evaluation process and to the other governmental units that share in the tax.

Helpful Figures

Most tabular and graphic data is assigned to the Appendix. Referring to the following three figures may help the reader to understand the text.

PROPERTY ASSESSMENT PROCESS (PAV Fig 1-2, p 7.)



NM PROPERTY TAX CODE CALENDAR

Date	Subject	Statute
January 1	Valuation Date. January 1st determines the taxable status of all property in the state of New Mexico. If property is destroyed or improved during the year, any resulting increase or decrease will not be reflected until January 1 of the following year.	7-38-7
January 1	Publication of notice of certain provisions relating to reporting property for valuation and claiming exemptions.	7-38-18
February 28	Reporting of property for valuation; penalties for failure to report. Statement of decrease in value of property subject to local valuation. Claiming exemptions; requirements; penalties. By the last day of February, all new improvements, decreases in value, mobile homes, livestock, and claims for any applicable property exempt status must be made. This reporting period begins January 1 and ends thirty days after the mailing of the notices of value.	7-38-8 7-38-13 7-38-17
April 1	County assessor to mail notices of valuation. County assessors shall mail a notice of value to each taxpayer informing them of the net taxable value placed on their property. Failure to receive a notice does not invalidate the value set on the property or property tax based on the value.	7-38-20
30 Days After Mailing of NOV	Claims for Head of Household or Veteran exemptions must be applied for in order for it to be allowed for the current tax year.	7-38-17
30 Days After Mailing of NOV	Option 1: Period for protesting values, denial of exemptions, classification, allocation of taxes to a governmental unit or limitation in value increase as provide by state law. There is no provision under the property tax code to protest taxes (dollar amount).	7-38-21
May 1	Property Tax Division to mail notices of valuation.	7-38-20
June 1	Property Tax Division to allocate and certify valuations to county assessors.	7-38-30
June 15	County assessor to certify net taxable values to the Property Tax Division. After this date, valuation changes become increasing difficult and will generally require a court order	7-38-31
June 30	Property Tax Division to prepare a compilation of net taxable values to be used for budget making and rate setting. The Division compiles all of the values certified by all counties and forwards to the Department and Finance for its use in making budgets and setting tax rates.	7-38-32
September 1	Department of finance and administration to set tax rates. Rates consist of operating rates that finance ongoing operations of government, and debt rates used to finance long-term capital improvements. Governing bodies of imposing entities, for example county council and educational boards, within statutory limits, impose operating rates. Voters approve debt rates.	7-38-33
September	Board of county commissioners to order imposition of the tax. A copy of the written order imposing the tax rates shall be delivered to the county assessor.	7-38-34
October 1	Preparation of property tax schedule by assessor. County assessor prepares the property tax schedule (tax roll) for the county and delivers it to the finance department. This lists for every property its description, owner, address, value for property tax purposes, classification, exemptions allowed, applicable tax rates and tax amount.	7-38-35
October 1	Preparation and mailing of property tax bills. The finance department mails the tax bills based on the values set as of January 1st of this tax year.	7-38-36
November 10	Payment of property taxes; installment due dates; refunds in case of overpayments. First half of taxes are due based on values set January 1 st of this tax year.	7-38-38
60 Days After Taxes are Due	Option 2: Period for protesting values, denial of exemptions, classification, allocation of taxes to a governmental unit or limitation in value increase as provide by state law. There is no provision under the property tax code to protest taxes (dollar amount).	7-38-40
December 10	Unpaid property taxes; imposition of interest. Penalty and interest began to accrue on unpaid portion of first half taxes.	7-38-49
January 9	Claims for refund; civil action. Last day to file a claim for refund on values that were set on Jan. 1 of prior year.	7-38-40
April 10	Payment of property taxes; installment due dates; refunds in case of overpayments. Second half of taxes are due based on values set January 1 st of previous tax year.	7-38-38
May 10	Unpaid property taxes; imposition of interest. Penalty and interest began to accrue on unpaid portion of second half taxes.	7-38-49

This calendar lists statutory dates and does not include all Assessor duties.

THE COUNTY ASSESSOR

The County Assessor is required to implement a program of updating assessed property values so that current and correct values of property are maintained. The Los Alamos County Assessor has sole responsibility and authority, at the county level, for property valuation and maintenance, in accordance with Chapter 7, articles 35 through 38 NMSA 1978, referred to as the New Mexico Property Tax Code, and the regulations, orders, rulings and instructions of the New Mexico Taxation and Revenue Department, Property Tax Division. Certain commercial and industrial properties are centrally assessed by the Property Tax Division (PTD) of the Taxation and Revenue Department (TRD).

County Assessors are annually evaluated by PTD on their operations, functions, and performance to ensure compliance with the Property Tax Code with special emphasis on each County Assessor's valuation activities and the maintenance of current and correct values, (section 7-36-16 NMSA 1978). A copy of the Assessor Evaluation is sent to the County Assessor and County Council. The most recent PTD 2023 Assessor Evaluation is in the appendix section of this report.

ACKNOWLEDGEMENT

In addition to the New Mexico Property Tax Code, most of the theory, procedures, and standards that underly the operations of the Assessor's office are taken straight out of the training manuals and other literature of the International Association of Assessing Officers (IAAO) including Property Assessment Valuation 3rd Ed, 2010. Much of the descriptive material in this report is derived from those publications. When tables or figures were copied directly from Property Assessment Valuation, they are identified with the notation PAV Fig. X and a page number. State-level data and tables are from PTD publications and are simply identified with PTD.

SOME TERMINOLOGY

Because of the effects of limitations, exemptions, and the tax ratio it is necessary to clarify "value" at various phases of the assessment and tax calculation process.

Fair Market Value

The assessor's opinion of the most probable price in a competitive and open market, the buyer and seller acting prudently and knowledgeably and not affected by undue stimulus. For the first time, in 2025 we are able to make the fair market value available to property owners on their NOV's.

Full Value (also "assessed value for property taxation purposes")

Fair Market Value adjusted to implement limitations or "caps" on annual tax increases required for residential properties (3%, and 65 or disabled).

Taxable Value

Full Value times the tax ratio (1/3). The tax ratio is set by law.

Net Taxable Value

Taxable Value minus exemptions (Head of Family - \$2000, Veteran -\$10,000, 100% Disabled Veteran - 100%, disabled veterans get an exemption equal to the percentage of permanent disability). The Veterans exemption was increased this year to \$10,000 from \$4,000.

Residential property consists of one or more dwellings together with appurtenant structures and the land, which includes single family, multi-family, and manufactured home units. All other property is classified as non-residential, including commercial, business personal property, livestock, and vacant land and shall be valued for taxation at one-third of its fair market value.

LIMITATION ON INCREASES IN VALUE OF RESIDENTIAL PROPERTY

Section 7-36-21.2 NMSA 1978 imposes a 3% limitation on increases in the valuation for property taxation purposes (“full value” in the table above) of most residential property. This limitation on value increases does not apply to:

- A residential property valued for the first time (new construction units),
- Any physical improvements, except for solar energy installations, made to the property in the prior tax year.
- property omitted in a prior tax year,
- A change in ownership, with some limited exceptions,
- A change in use or zoning and Non-residential property

Approximately 95% of residential properties in Los Alamos are subject to this limitation, or “capped.” In 2024, the median sales price for residential properties in Los Alamos was \$610,000, but because of the effect of the 3% cap the median full value was \$380,000.

APPRAISALS

An appraisal is an opinion of value based on a process in which property data and market conditions are analyzed.

The goal of appraisals for property tax purposes is to estimate fair market value of a property. Assessors are charged with maintaining the current and correct value of each property. Fair market value can be defined as the highest price estimate in terms of money that a property will bring if exposed for sale in the open market, allowing a reasonable time to find a purchaser who buys with knowledge of all uses to which it is adapted and for which it is capable of being used. It assumes a willing buyer and seller. Fair market value is not necessarily the same as sales price but if the market is reasonably competitive, sales price can be strong evidence of market value. For purposes of our annual valuation, market values must be time-adjusted to January 1st of the current tax year (the year for which tax is being determined).

ANNUAL APPRAISALS VS VALUATION/MAINTENANCE

New Mexico law requires assessors to do forms of valuation:

On a one- or two-year cycle, do a computer assisted “mass appraisal” of all properties. Los Alamos has chosen the one-year cycle.

On a five- or six-year cycle do an inspection and more thorough reappraisal of each property. Los Alamos has chosen the five-year cycle, so we do an inspection and reappraisal of 20% of the properties every year. This is “valuation maintenance, the activity that is funded by the property valuation fund.

THE ANNUAL INSPECTION/APPRaisal AND VALUATION/MAINTENANCE PROCESS

OUTLINE

1. Public Relations
2. Performance Analysis
3. Analysis of Available Resources
 - Budget
 - Staff
 - Data processing support
 - Maps and GIS
4. Planning and Organization
 - Valuation cycles
 - Parcel summary Table
5. Systems Development
 - Forms and manuals
 - Data Collection and maintenance
6. Valuation
 - Inspection/Appraisal and Valuation/Maintenance Programs and Schedule
 - Three approaches to valuation
 - Mass Appraisal Models
 - Testing and refinement
7. Notification and Valuation Defense
 - Notices of value
 - Protest Remedies
 - Informal hearings
 - Formal hearings
 - Refund Claims

PUBLIC RELATIONS

The County Assessor's staff develops a complete public relations program. Informational materials are developed for use in public notices, handouts, and public appearances. The news media are kept informed as to program objectives, progress, and accomplishments.

Reappraisal involves our employees physically inspecting each property. To alert property owners to the possibility of these visits, and avoid misrepresentation of the reappraisal program, we issue press releases to clarify major points of the assessment process. We keep the news media informed as to program objectives, changes, progress, and accomplishments.

In our Public Relations Program special consideration is given to:

A. Basic items

- County issued identification card and name badges
- County issued clothing / uniform(s)
- Business cards
- Desk Name Plates
- Unfamiliar / technical terms are carefully explained
- Office policies and guidelines for personal contact with the public is a set procedure utilized by the Assessor's office
- Maintaining a welcoming, professional office

B. Correspondence and forms

- Forms should be brief with clear instructions
 1. Explain reason(s) for form
 2. Avoid multi part forms / wrong size envelopes

C. Notice and Informational Brochures

- Notices of Value have information required by statute or otherwise helpful to the property owner
 1. Name and address
 2. Legal description, map code and class
 3. Market value, full or Assessed value, taxable value, and net taxable value
 4. Exemptions, protest procedures, and classification applications
 5. Instructions for calculating an estimated tax value
- Brochures and forms encouraging applications for exemptions and explaining the property tax processes
- Online Presence – website, social media coming in 2025

In discussing assessment matters, staff are courteous and professional. Most taxpayers are not familiar with assessment terminology, so assessment concepts are expressed in lay language. In discussing assessment matters:

1. We identify ourselves by our first names.
2. Name of the person and the legal description of the property.

3. Allow the person to describe the problem.
4. Obtain and record requested information.
5. If the inquiry involves research and the person is in the office or on hold on the telephone, provide progress reports. If the research is lengthy, obtain phone number and get back to them.
6. Carefully explain any unfamiliar and or technical terms.
7. Assure the person that the matter will be attended to and corrected if needed. If the customer becomes extremely argumentative, it is better to end the conversation immediately and report it to your supervisor and/or direct the customer to your supervisor.
8. Always advise property owners of their rights under the Property Tax Code.
9. Our goal is to render a fair, equitable, and correct valuation.

County issued identification is required on any field inspection. Field personnel will contact the property owner, if available, before beginning any inspection or measuring of any improvements. They will provide property owners with their name, offer a business card, indicate the purpose and duration of the inspection, and provide a representative's name in the assessor's office for verification or to answer any questions or misunderstandings.

Guidelines for doing field inspections:

DO NOT	DO
Inspect a residence when a minor or minors are the only individuals present.	Present identification and business card
Enter a residence when wet and or muddy.	Obtain as much information as possible at the curb site.
Argue with a property owner if they do not grant permission to inspect.	Be neat in dress and appearance. Be professional.
Voluntarily make statements regarding merits or any discrepancies in previous appraisals.	Estimate the value of the improvements with the best information available if the property owner denies inspection.
Be argumentative. Simply thank the property owner for their time and apologize for any inconvenience you may have caused.	Review the property record card in advance of inspection to familiarize yourself with the property you are about reappraise.
Answer question about various matters or programs pertaining to assessments that you do not know the correct answers.	Listen respectfully to comments or valid complaints without prolonged conversation; use tact and patience.
Make references about previous protests or complaints.	Be honest, if you do not know, state it and get back to them. If necessary, refer them to your supervisor.
Discuss or make statements regarding adjoining properties or personalities.	Explain the filing process for appeals or petition of protest.
Attempt to provide a value on the property you are estimating on site.	Listen if conversation is pertinent to appraising; minimize your comments.
Deter anyone from filing an appeal or petition of protest.	Advise the taxpayer of the notification of value process.

If a property owner refuses inspection of the property, the property measurements, characteristics, and attributes are estimated and valued with the best information available including public sources and imagery done by satellite and drone. Although Sections 7-38-2 NMSA 1978 and 7-38-93 NMSA 1978 provide procedures and penalties for refusal of inspections of property and other reports, we do not ordinarily resort to these methods for residential property. Appraisal staff notify their immediate supervisor and note refusal to inspect on their reports.

Community Outreach

The Assessor's Office participates in several community events including the Fair and Rodeo, Farmer's Market, Los Alamos County's Customer Appreciation Day, and National Assessor's Day. Through these efforts the Assessor's Office is able to provide helpful information and accept applications for property owners' valuation exemptions. We work with the New Mexico Department of Veterans Services and local veteran organizations to ensure eligible veterans receive their exemptions.

PERFORMANCE ANALYSIS

In measuring an Assessor's performance, the most important gauge is the sales ratio study. This study determines whether values are fair and equitable to the taxpayers and consistent with the Property Tax Code. The sales ratio is determined from sales: the market value divided by the sales price of the property, both values time-adjusted to Jan 1st. Los Alamos sales are running a few hundred a year, enough to get reliable statistics.

For the 2024 tax year, Los Alamos County's level of valuation determined from sales ratio studies is 98.57% (mean), which is within IAAO's recommended and New Mexico's legal standards.

Good practice in assessing is to test the data for unequal tax burdens between high and low value properties in the same property group. This requires measuring the uniformity of the sales ratio values among levels of property valuation and 10 designated super neighborhoods.

The coefficient of dispersion (COD) is the most used measure of uniformity in sales ratio studies. The COD measures the average deviation among levels of valuation. Low CODs (15% or less) are associated with good appraisal uniformity. Los Alamos County's COD is 3.58%, which is considered exceptional.

The standard deviation and COD are available to measure uniformity when there are enough sales that the sales ratios of different valuation levels are normally distributed. In a normal distribution (bell shaped curve), the sample data would fall as follows:

- Sixty-eight percent (68%) would fall within plus or minus one standard deviation
- Ninety-five percent (95%) would fall within plus or minus two (2) standard deviations
- Ninety-Nine percent (99 %) of the total sample used would fall within plus or minus three standard deviations

Los Alamos County's overall Sales Ratio standard deviation (Std. Dev.) for 2024 is .05%.

Appraisals are considered regressive if high value properties relative to low value properties are under appraised and progressive if high value properties are over appraised. The price related

differential (PRD) is a statistic that measures regressivity and progressivity. IAAO standard range for PRDs is between 98% and 103%. Los Alamos has a PRD of 1.00%, which indicates excellent treatment of low and high value properties.

Table 1 shows the comparison of the various sales ratio study results for Los Alamos County versus the IAAO standards.

Table 1
COMPARISON OF STATISTICAL MEASURES
FOR LOS ALAMOS COUNTY

	<u>IAAO STANDARDS</u>	<u>2024 LOS ALAMOS SALES RATIOS</u>
Mean	90%-110%	99.08%
Median	90%-110%	98.57%
Weighted Mean	90%-110%	98.89%
Standard Deviation	2%-20%	.05%
COD	20% or Less	3.58%
COV	*	4.60%
PRD	98% – 103%	1.00%

**COV<10 is very good, 10-20 is good, 20-30 is acceptable, and COV>30 is not acceptable.*

Table 2 on the following page is the State of New Mexico ratio studies for the 2024 tax year for all thirty-three counties conducted by the Taxation and Revenue Department, Property Tax Division. Los Alamos is highlighted and the IAAO standards are listed at the bottom of the table.

Table 2: STATEWIDE SALE RATIO STATISTICAL SUMMARY



State of New Mexico
Taxation & Revenue Department
Property Tax Division

2024 NEW MEXICO SALES RATIO STATISTICAL SUMMARY / AGGREGATE

County	No. of Sales	Median	Mean	Wtd. Mean	PRD	Std. Dev.	COV	COD
Bernalillo	7,764	90.00%	91.21%	90.67%	1.01	0.12	13.28%	9.24
Catron	42	93.30%	92.04%	91.74%	1.00	0.06	6.29%	5.26
Chaves	891	121.27%	115.39%	113.95%	1.01	0.30	26.04%	19.08
Cibola	114	103.17%	107.53%	91.17%	1.18	0.46	42.54%	29.78
Colfax	140	99.26%	99.08%	97.32%	1.02	0.07	7.54%	4.93
Curry	397	99.14%	100.29%	99.79%	1.01	0.19	19.28%	14.30
De Baca*	19	91.99%	87.24%	80.13%	1.09	0.28	31.66%	18.73
Dona Ana	2,202	99.59%	98.86%	98.71%	1.00	0.05	4.91%	3.49
Eddy	613	98.98%	99.10%	99.23%	1.00	0.03	2.60%	1.85
Grant	281	90.14%	88.84%	86.22%	1.03	0.19	21.75%	15.21
Guadalupe*	16	99.50%	98.67%	96.89%	1.02	0.06	6.26%	4.18
Harding*	9	99.75%	99.09%	98.58%	1.01	0.02	1.62%	1.13
Hidalgo*	12	90.00%	87.70%	84.27%	1.04	0.16	18.41%	13.91
Lea	649	97.27%	96.35%	96.38%	1.00	0.04	4.33%	3.17
Lincoln	525	94.47%	94.56%	93.88%	1.01	0.08	8.84%	6.11
Los Alamos	606	99.08%	98.57%	98.89%	1.00	0.05	4.60%	3.58
Luna	165	100.00%	100.46%	100.48%	1.00	0.02	2.35%	0.98
McKinley	111	100.00%	88.61%	88.79%	1.00	0.19	21.94%	11.42
Mora*	10	48.96%	63.80%	12.81%	4.98	0.75	117.17%	86.64
Otero	1,077	99.46%	98.87%	99.02%	1.00	0.02	2.43%	1.60
Quay*	0							
Rio Arriba	113	96.46%	98.24%	95.85%	1.03	0.14	14.63%	11.01
Roosevelt	190	93.56%	92.29%	91.41%	1.01	0.13	14.61%	10.28
San Juan	924	94.48%	93.82%	94.16%	1.00	0.12	12.92%	9.72
San Miguel	154	101.29%	103.34%	102.27%	1.01	0.09	8.91%	6.33
Sandoval	1,710	97.45%	97.28%	97.07%	1.00	0.04	4.60%	3.44
Santa Fe	2,030	94.81%	93.57%	92.88%	1.01	0.12	12.50%	9.15
Sierra	189	95.29%	95.62%	95.00%	1.01	0.03	3.60%	2.47
Socorro	42	95.56%	96.22%	94.17%	1.02	0.12	12.58%	9.80
Taos	278	96.28%	93.84%	93.35%	1.01	0.10	10.59%	7.12
Torrance	249	100.00%	97.78%	97.35%	1.00	0.09	8.80%	4.11
Union*	14	100.42%	102.39%	100.80%	1.02	0.13	12.44%	7.43
Valencia	573	98.68%	97.79%	97.54%	1.00	0.05	5.53%	3.87

Median	This is a measure of Central Tendency, or an average. In this case, it is the ratio that falls in the middle of a group with an equal number of ratios falling above and below the Median Ratio. IAAO Standards suggest that this figure should be within 10% of the statutory mandated assessment level. Since New Mexico Statutes require values to be at "Current and Correct" or Market Value, the Median Ratio should be
Mean	Also a measure of central tendency. In this case it is the arithmetic average of all the ratios
Wtd. Mean	Another measure of central tendency. In this instance, the individual ratios are weighted by the value of the individual properties.
Std. Dev.	The Standard Deviation measures the dispersion of ratios around the mean ratio.
PRD	Price Related Differential: A statistic for measuring tax burdens 'between high and low value properties. IAAO Standards suggest that this number should be between 0.98 and 1.03
COV	The Coefficient of Variation is the Standard Deviation expressed as a percentage of the Mean Ratio
COD	The Coefficient of Dispersion measures the dispersion of ratios around the Median Ratio. IAAO Standards suggest that this figure be below 15.00, but in small rural jurisdictions COD's between 15.00 and 20.00 may be acceptable
*	Study had less than 20 sales, statistics may not be valid

AVAILABILITY OF RESOURCES

Budget

The assessor's office is supported by the county's general fund and the property valuation fund. The general fund is used for annual valuation maintenance and daily office operations. The property valuation fund is restricted to support of the 5 year cycle of inspection and reappraisal.

Section 7-38-38.1 NMSA 1978, requires that the Los Alamos Finance Division collect from all property tax revenue, prior to distribution to recipients, an amount equal to one (1) percent of total property tax entitlements and deposit that amount into the property valuation fund. Recipients in this case means, Incorporated County of Los Alamos, Los Alamos Public Schools, State of New Mexico, and UNM Los Alamos.

Expenditures from this fund shall be made pursuant to the property valuation program presented by the County Assessor and approved by the County Council, and in accordance within the guidelines as set forth by the Department of Finance and Administration (DFA), Local Government Division, for allowable expenditures. Any funds remaining at the end of the fiscal year are transferred to the beginning cash balance for the next fiscal year. A copy of 7-38-38.1 NMSA 1978 and guidelines and ruling from the DFA are attached as Item VII in the appendix of this report.

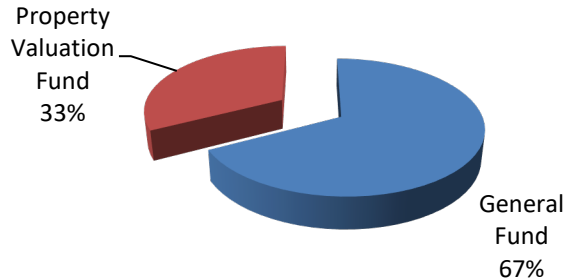
Table 3: Breakdown by Funds

Property Tax Valuation Fund Budget

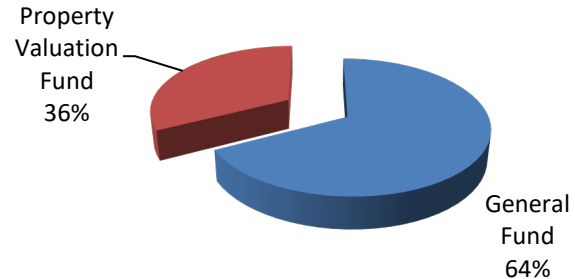
	FY2022 Actual	FY2023 Actual	FY2024 Adopted Budget	FY2025 Adopted Budget	% Variance FY2025 vs FY2024	FY2026 Projected Budget	% Variance FY2026 vs FY2025
Expenditures by Type:							
Salaries	109,381	105,040	157,873	178,368	13%	183,719	3%
Benefits	38,941	55,410	64,226	73,624	15%	75,832	3%
Professional / contractual services	22,685	39,577	64,976	56,287	-13%	57,975	3%
Materials / supplies	22,255	22,021	31,654	32,606	3%	33,582	3%
Interfund charges	7,191	7,651	8,783	8,572	-2%	8,829	3%
Capital Outlay	5,276	32,437	0	0	-	0	-
	<u>205,729</u>	<u>262,136</u>	<u>327,512</u>	<u>349,457</u>	7%	<u>359,937</u>	3%

Fund	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual
General Fund	\$ 542,227	\$ 677,507	\$ 622,192
Property Valuation Fund	\$ 262,136	\$ 327,512	\$ 349,457
Total	\$ 804,363	\$ 1,005,019	\$ 971,649

FY 2024 Adopted



FY 2025 Adopted



Staff

County Assessors and their staff must be very familiar with traditional appraisal methods, real estate markets, capital markets, and local conditions. Other technical and professional skills needed are statistical skills for building and applying statistical models, management skills for recruiting, training and directing staff, data processing skills for designing and maintaining computer programs, and public relation skills for dealing with the public and the media. Employees in smaller offices such as ours usually perform more than one function, and cross-training of our employees has been a consistent factor in maintaining the viability of the Assessor's Office.

The Los Alamos County Assessor's Office has seven fulltime employees and the Assessor who are designated as New Mexico Certified Appraisers by PTD. To receive this certification, an individual must have taken and received credit for four specified week-long qualifying educational courses offered by the International Association of Assessing Officers. Maintaining the certification requires the individual to complete a minimum of 30 hours of continuing education every three years. Our employees are able to appraise/develop values for all property types within Los Alamos County and are able to defend those values at every level of appeal.

Ongoing training, education, and certification are major contributions to the success and performance of the office and is required for continued employment. One of our staff members is accepted for the IAAO professional designation program and is currently working towards their IAAO designation.

The number of employees required by an assessor's office is based on the size of the jurisdiction, its growth rate, usage of temporary positions, and the non-assessment duties of the County Assessor.

The International Association of Assessing Officers¹ has developed certain assessment standards for various taxing jurisdictions. Based on a survey, the IAAO has determined that for small jurisdictions with 10,000 or fewer parcels one employee for every 1,000 to 1,500 parcels is required.

Adhering to IAAO staffing standards, with its 9,272 parcels, Los Alamos County requires 6-9 full time employees excluding the County Assessor ($9,272 / 1,500 = 6.20$). Currently the Assessor's office is staffed with seven fulltime employees, not including the Assessor, which is an elected, part time administrative position. One FTE position for a mapper has been avoided by the current staff fulfilling those duties along with GIS support from the County's Information Management Division.

Table 4 is the current breakdown of the County Assessor's staff by primary function. All functions are shared, and all employees are cross-trained and obtain NM Certified Appraiser status.

Table 4

Title	Primary Function	FTE	Plan FTE
County Assessor	Elected Official- limited	.1	0
Chief Deputy Assessor	Administrator	1	1
Chief Appraiser(s)	Appraisal / Administrative	2	2
Assessment Specialist	Administration Services	1	1
Appraiser	Valuation of Property	1	1
Apprentice Appraiser	Appraisals / Value Maintenance	1	1
Office Specialist	Clerical / Appraisal Assistant	1	
Totals		7.1	7

In Los Alamos County, the part-time elected County Assessor's involvement in daily operations is limited to administration and oversight and is considered to be approximately 0.1 FTE.

Property assessment is a field for which there are minimal opportunities for specialized academic preparation prior to entry. The State of New Mexico and governing bodies have an interest in ensuring that property tax is competently administered. Certification / re-certification programs ensure that assessment personnel, not just appraisers, are able to obtain the qualifications necessary to perform their duties early in their careers, and also keep abreast of new developments in the assessment field.

The level of professional expertise and the appraiser's credentials are critical for the defense of valuations before Protest Boards and the district court. Therefore, assessment personnel are expected and encouraged to attend all Property Tax Division's accepted appraisal courses as well as any licensing or certification programs. This benefits Los Alamos County and the taxpayer.

PTD grants certification and 4-39-5 NMSA 1978 allows for additional compensation for successful completion of IAAO (International Association of Assessing Officers) courses appropriate for each level of expertise, Appraiser I through Appraiser IV.

The Los Alamos County Council approved the following certification pay for the Los Alamos County Assessor's staff in 2024. The legislature allowed an increase in this pay in 2023. The certification pay is an allowable expenditure from the Property Valuation Fund. No expenditure from the General Fund is required.

¹ Assessment Practices 1991 edition by Richard Almy

		Allowed
Appraiser I	compensation for “appraiser I certification”	\$750
Appraiser II	compensation for “appraiser II certification”	\$1,750
Appraiser III	compensation for “appraiser III certification”	\$3,000
Appraiser IV	compensation for “appraiser IV certification”	\$3,500

The legislature last year raised the compensation levels as shown and we are asking the council to change the levels in Los Alamos to match.

Data Processing Support

The Information Management (IM) Department of the county provides computing support for the Assessor’s office, and also houses the GIS/mapping function

The -Assessor’s, Treasurer’s & Clerk’s Offices use Tyler’s Computer Assisted Mass Appraisal (CAMA) system, Assessor Plus (powered by Eagle)-*Assessor*, Treasurer Plus (powered by Eagle)-*Treasurer*, and Enterprise Records Management -*Clerk*. The software is the latest version of Tyler Technologies’ Eagle Division’s assessment, appraisal, and tax billing and collection system. The newly developed software will continue to use the most up-to-date appraisal methodology and GIS interface that includes security and built-in quality control features. The CAMA system has a front-end Automated Valuation System, a hybrid model developed by our office in collaboration with Eagle Software company that gives us an ability to implement data-focused valuation that meets or exceeds the highest standards in the industry. This integrated computer system consists of administrative, computer assisted mass appraisal, and property tax collection modules, and property transaction records that not only improve assessment uniformity and efficiency but has built-in audit features that ensure accountability of all users. The New Mexico Tyler Users Group paused during the pandemic but has begun again to meet regularly to discuss issues and/or requests to improve the functionality of the CAMA system including implementing legislative mandates. The Assessor’s Office is leading the New Mexico Users Group.

Maps and GIS

The Los Alamos County Assessor uses existing planimetric base maps for appraisal cycle efforts. They meet minimum specifications for cadastral mapping. Cadastral mapping is the creation and maintenance of maps having multiple layers of information. For example, property ownership, utility lines, street names, and so forth. These maps are developed to include platted subdivision, and the Public Land Survey System (PLSS, i.e., section, township, and range).

The County Assessor’s Office has fully integrated CAMA and GIS. We now have the ability to use spatial data to value property. Maintaining an effective CAMA/GIS system is one of the primary goals of the County Assessor’s office.

Los Alamos County Eagle Web, conveniently located on our website, provides current tax year assessment information for public use over the internet.

Los Alamos County is mapped at 1"=100' on official zoning maps or at 1"=400' on official state required maps. These map sheets are maintained to correspond with new deeds or other information received on record. UPC’s (uniform parcel codes) are developed and are consistent with the parcel definitions as required by NMSA 7-38-9 of the Property Tax Code. The parcel-numbering scheme consists of a 13-digit unique parcel ID for each mapped parcel and a unique map number for each map sheet.

IM and outside governmental agencies provide digital line work, thematic maps, aerial photography, and global positioning data to assist with building the parcel land base map/layer. In collaboration with IM, the Assessor's office acquired a drone for aerial mapping.

The recorded plat maps obtained from the Los Alamos County Clerk's office are entered into the land base map/layer. Maintenance of the parcel base map is conducted at the Assessors' office. Parcel maps are electronically stored and linked to parcel data via the uniform parcel code used by other departments in the county. Each department adds layers to the maps and maintains those layers.

PLANNING AND ORGANIZATION

Los Alamos develops a Property Valuation and Maintenance Plan and completes its revaluation activities on a one-year cycle.

VALUATION CYCLE

PHASE	BEGIN	STATUS/END
Public Relations	Ongoing	Ongoing
Mapping and GIS Maintenance	Ongoing	Ongoing
Data Collection and Analysis		
Building permits reports	January 1	December 31
Real property sales	January 1	December 31
Compile and verify data base	Ongoing	Ongoing
Market/Economic factors	Ongoing	Ongoing
Property characteristics	Ongoing	Ongoing
Sales Ratio Studies	Quarterly	December 31
Field Inspection* and Review		
Permits	May 1	December 1
Inquiries/requests	April 1	December 31
Maintenance	Quarterly	December 31
Sales	Monthly	December 31
Subdivisions	January 1	December 31
Calculation and Data Entry*		
Calculations and data entry of field data	Ongoing	March 1
Quality control	Ongoing	Ongoing
Valuation*	January	March 1
Notices of Value	March 1	April 1
Data Verification Requests	April 1	April 30
Certification of Values for Rate setting	May 15	June 15
Protest Hearings	April 1	October 1
Tax Schedule	September 15	October 1

**Includes 20% rotating field inspection reappraisal. All values are determined as of January 1st.*

An inventory of all parcels in Los Alamos County is verified annually to ensure that all parcels are accounted for and are correctly classified.

Table 5 on the following page summarizes all the parcels in the county and will serve as the basis for calculating production rates to ensure that all valuation activities will be completed within the required revaluation cycle.

Table 5: PARCEL SUMMARY September 24, 2024

Residential						
Abstract	Parcel Count			Assessed Valuation		
Description	Land	Bldg.	Total	Land	Bldg	Total
Res. MH Park (257 Spaces)	2	2	2	\$ 906,970	\$ 1,958,570	\$ 2,865,540
Res Single Family	5,412	5,415	5,415	\$ 186,728,260	\$ 557,527,360	\$ 744,255,620
Res Town Home End	1,334	1,334	1,334	\$ 30,512,760	\$ 90,395,410	\$ 120,908,170
Res Town Home Inside	260	258	258	\$ 4,222,950	\$ 16,345,400	\$ 20,568,350
Res Condo	200	200	200	\$ 2,585,230	\$ 12,681,880	\$ 15,267,110
Res 3 or More Family	13	13	13	\$ 504,810	\$ 2,414,380	\$ 2,919,190
Res Mobile Home	20	259	259	\$ 452,390	\$ 2,415,850	\$ 2,868,240
Res Bed & Breakfast	2	2	2	\$ 80,370	\$ 178,080	\$ 258,450
Res Multi Family	36	36	36	\$ 4,459,290	\$ 29,107,590	\$ 33,566,880
Res Other Improvements	-	5	5	\$ -	\$ 58,770	\$ 58,770
Subtotal Residential	7,279	7,524	7,524	\$ 230,453,030	\$ 713,083,290	\$ 943,536,320
Non-Residential						
Abstract	Parcel Count			Assessed Valuation		
Description	Land	Bldg	Total	Land	Bldg	Total
Land Res Vacant	303		303	\$ 11,715,410	\$ -	\$ 11,715,410
Land Commercial Vacant	20	-	20	\$ 1,512,150	\$ -	\$ 1,512,150
Commercial	168	183	183	\$ 17,963,360	\$ 86,386,530	\$ 104,349,890
Bed & Breakfast	1	1	1	\$ 55,510	\$ 197,110	\$ 252,620
Hangers	-	37	37	\$ -	\$ 556,530	\$ 556,530
Stables	-	103	103	\$ -	\$ 332,650	\$ 332,650
Personal Property	-	308	308	\$ -	\$ 7,292,750	\$ 7,292,750
Commercial Manufactured Homes	-	9	9	\$ -	\$ 22,600	\$ 22,600
Other Improvements	-	5	5	\$ -		\$ -
State Assessed	-	22	21	\$ -	\$ 6,761,850	\$ 6,761,850
Subtotal Non- Residential	492	668	990	\$ 31,246,430	\$ 101,550,020	\$ 132,796,450
Livestock						
Abstract	Parcel Count			Assessed Valuation		
Description	Units				Livestock	Total
Cattle	1				\$ 1,070	\$ 1,070
Goats	18				\$ 3,030	\$ 3,030
Horse	92				\$ 57,110	\$ 57,110
Sheep	2				\$ 90	\$ 90
Hog	1				\$ 30	\$ 30
Alpaca	1				\$ 30	\$ 30
Subtotal Livestock	115	-	-	\$ -	\$ 61,360	\$ 61,360
Other Exempt Properties						
Abstract	Parcel Count			Assessed Valuation		
Description	Land	Bldg	Total	Land	Bldg	Total
Church	30	30	30	\$ 5,818,020	\$ 13,552,750	\$ 19,370,770
School	20	15	20	\$ 7,963,710	\$ 33,106,430	\$ 41,070,140
County	354	43	354	\$ 122,826,160	\$ 21,056,510	\$ 143,882,670
State	6	0	6	\$ 547,200	\$ -	\$ 547,200
Federal	16	2	16	\$ 105,742,120	\$ 1,463,740	\$ 107,205,860
Miscellaneous	6	9	9	\$ 621,660	\$ 1,340,030	\$ 1,961,690
Open Area	44	0	44	\$ 2,017,740	\$ -	\$ 2,017,740
Common Area	167	3	167	\$ 2,244,550	\$ 1,384,180	\$ 3,628,730
Subtotal Exempt Properties	643	102	643	\$ 247,781,160	\$ 71,903,640	\$ 319,684,800

PARCEL SUMMARY (Continued)

Exemptions						
Abstract	Parcel Count			Assessed Valuation		
Description	Land	Bldg	Total	Land	Bldg	Total
Head of Family	-	-	2,493	\$ -	\$ 4,980,140	\$ 4,980,140
Veterans	-	-	614	\$ -	\$ 2,454,310	\$ 2,454,310
Disabled Veterans	-	-	53	\$ -	\$ 8,681,010	\$ 8,681,010
Limitation of Value	-	-	-	\$ -	\$ -	\$ -
Subtotal Exemptions	-	-	3,160	\$ -	\$ 16,115,460	\$ 16,115,460
2023 Total Parcels by Classification Summary						
Class	Parcels	Valuation				
Residential	7,524	\$ 943,536,320				
Non-Residential	990	\$ 132,796,450				
Livestock	115	\$ 61,360				
Other Exempt Properties	643	\$ 319,684,800				
Exemptions	3,160	\$ 16,115,460				
Total Parcels and Net Taxable Value	9,272	\$1,060,278,670				

**As of 09/24/2024-Reflects value after resolved Protests*

SYSTEM DEVELOPMENT

System development consists of developing forms, manuals, and procedures for collecting and processing property characteristics, sales, income, and cost data.

Forms and Manuals

The Assessor's office maintains and electronically stores forms referred to as Property Record Cards for the purpose of valuing or reviewing properties. These forms contain property characteristics that are used to value property. Once the property data has been modified based on ongoing inspections and other data sources, the corrected data and sketches are uploaded to the CAMA system and the property information is automatically updated. This system can handle large volumes of parcels at any given time while eliminating double data entry and errors.

Valuation manuals have been created and serve as valuation and depreciation schedules for all taxable properties. Marshall & Swift Valuation Services is used to support our valuation models and to value special purpose properties to include some commercial property.

Data collection Sources

Appraisal staff first classify all parcels in Los Alamos County as residential or non-residential property. These two categories are then broken down into type, class, and grade as required by law and professional appraisal standards. Field review is performed to ensure correct classification and proper grade.

The data collection process is ongoing and includes field inspection for the required five-year physical inspection cycle². Data collected through the gathering of market and economic data and of property characteristics are used as the basis for a detailed study of current market values. This applies

² State statute requires physical inspection every six years. Los Alamos, however, uses a five-year inspection cycle.

construction indices, cost schedules, depreciation tables, regression analysis, income and expense information, and valuation models to the data.

This data is obtained from sources such as:

- | | |
|--------------------------------|--------------------------------------|
| 1. Assessor's Property Records | 2. Buyers and Sellers Questionnaires |
| 3. Real Estate Brokers | 4. Mortgage Companies |
| 5. Builders | 6. Property Managers |
| 7. Building Permits | 8. New Businesses |

Field data is collected on each parcel in Los Alamos County in accordance with specifications set out by the data control and records staff, by personal inspections and aerial surveillance techniques.

Sales affidavits are required by statute to be filed with the County Assessor's office for all residential property sales or transfers. We also attempt to gather essential information to assist us in providing the most accurate valuations by requesting non-residential sales information as well as income and expense data. The Assessor's Office maintains a close working relationship with local title companies who, as an added service to their clients and the county, file the questionnaires with the Assessor's Office.

Quality control

Data is reviewed and tested to ensure consistency and accuracy before it is used for valuation. Supervisory personnel check the accuracy of the data collected and also conduct random re-inspections of sample properties. In addition, the current computer software used by the assessor's office has a quality control feature referred to as "versioning". This software provides an audit trail of changes made to a particular parcel. The system automatically records the person making a change, the workstation, and type of change, including the time, date, and the change made.

Data maintenance

Data maintenance is the process of capturing any changes in our parcel data resulting from property transfers, new construction, and demolitions. Recording of data, Building Permitting, Personal Property Tracking and Re-Inspections are four components of the data maintenance process.

Recording is the documentation of property transfers and subdivisions in the County Clerk's office. Copies of transfers and official recorded subdivisions are provided to the County Assessor for our parcel database using software in common with other departments of the County.

Building Permits filed with the Community Development Department are provided to the Assessor's Office by the tenth day of each month. All property owners are required to obtain a building permit for new construction, additions, re-models, or replacement of worn components such as roof coverings, siding, or windows. We receive monthly permits reports from the state Construction Industry Division.

There are essentially three types of building permits that are used to determine contributory value. They are referred to as New Dwelling Units, Additions and Re-models.

Los Alamos residential building types consist of the following:

- **Single Family** – single family unit.
- **Duplex** – two family units.
- **Tri – Plex** – Three family units.

- **Four – Plex** – Four family units.
- **Multi – Family** – More than four family units.
- **Townhouse End** – The first or last in a row of houses with common walls with ownership of land.
- **Townhouse Inside** – The middle unit in a row of houses with common walls with ownership of land.
- **Condominium** – A set of properties that are one parcel where each unit has an interest in the common area (s). These units are generally valued separately plus a percentage of the common interest of the value for the common area.

It should be noted that the assessor only applies the contributory value of the improvements to the property rather than the cost to build. For example, a new roof covering that cost \$20,000 might only add \$15,000 to the market value of a house.

A new addition will require field verifications of dimensions, condition, quality, and any other building attribute changes. These changes will ultimately affect the overall effective age of the structure.

Remodels on structures are usually internal. If we cannot gain access, we may have to rely on building permit data. On remodels, the area of remodel can be used to derive a percentage of the total area for calculating the new effective age. The condition and any attribute changes must also be corrected with the new values being entered in the value tracking software of the CAMA system.

All valuations derived from the building permits are considered new value and must be entered and tracked on the CAMA system as well as reported to the NM Department of Finance and Administration (DFA), as part of the allowable growth (yield control) for operations by governmental entities. DFA uses the new values in the tax rate setting process.

In addition to the permit tracking system, the assessor uses satellite and drone imagery and software and digital photographs to update information. The aerial photography software is capable of tracking changes from one fly-over period to the next.

Personal Property Tracking is the third component of the system. The Assessor's Office receives a listing from the Community Development Department of new businesses. For some purposes, the County Assessor's Office can access the utilities department database. Those new businesses that have not been on the tax roll are entered and a business personal property reporting questionnaire is mailed to the business.

Re-Inspection is the fourth component of a good data maintenance system. No matter how good a permit reporting and monitoring system is, unreported changes may occur. The Property Tax Division, in compliance with the standards of the International Association of Assessing Officers (IAAO) has directed assessors to implement a five- or six-year re-inspection cycle for this purpose. The Los Alamos County Assessor's office uses a five-year inspection cycle which contributes to more accurate assessments. There are over 9,000 parcels in Los Alamos County and approximately 1,800 parcels are inspected each year.

VALUATION INSPECTION/APPRaisal AND VALUATION/MAINTENANCE PROGRAMS AND SCHEDULE

This is the core of the appraisal function. The Assessor revalues each property according to a statutory schedule, and mails Notices of Valuation (NOV) to the owners annually no later than April 1. All property is valued annually, including exempt property, in accordance with the International Association of Assessing Officers (IAAO) standards and regulations promulgated by the PTD in the New Mexico Administrative Code Chapter 3. Every parcel, regardless of classification, must be physically inspected at least every six years. Los Alamos is on a five-year “inspection and appraisal” cycle. That is, 20% of all parcels are physically inspected and appraised annually. The remaining 80% are revalued annually without inspection through our valuation/maintenance program. When changes have occurred, or new properties are recorded, those properties are valued in that year’s five-year inspection/appraisal program. Both programs use the same mass appraisal modeling techniques (Computer Assisted Mass Appraisal or CAMA software) and hardware and draw on a common database; whether a property is in the inspection/appraisal or valuation/maintenance mode in a particular valuation year is indicated by a marker on its “property record.”

Protests of property values, classification (residential or non-residential), or exempt status (see below) must be submitted within thirty days of the date of mailing of the Notice of Value.

The County Assessor must on or before June 15th certify the total county net taxable values to PTD so the NM Department of Finance and Administration may apply statutory “yield control” limits and set tax levies and rates. The certified values are adjusted to recognize that they may change after protests or actions for refund are decided.

In addition to valuing properties, the County Assessor is the custodian of all parcel information for the county. Although the parcel information maintained by the County Assessor is primarily used for property taxation purposes, this information is available to the public, county departments, and state and federal agencies and is accessible on our website.

Businesses requiring special technical expertise, including communication systems, pipelines, public utilities, airlines, and businesses operating in multiple counties are assessed separately by the PTD and incorporated into our valuation.

The Three Approaches to Valuation

There are three approaches to estimating fair market value that have been in use by American appraisers since the early 1900’s. The three approaches to estimating value are sales comparison, cost, and income.

1. Sales Comparison Approach

The sales comparison approach derives a value estimate by comparing the property being appraised (subject property) to comparable properties that have recently sold. Because properties are rarely exactly alike, we must adjust the prices of comparable properties for dissimilar features. For example, if the subject property being appraised does not have a garage and a comparable property has a single car garage, a dollar amount must be subtracted from the comparable sale price to make the comparable property similar to the subject property. These amounts may be determined by local

market studies or from commercial cost manual tables based on market studies. All property sales are adjusted to January 1st of the current year.

The sales comparison approach works best when there are numerous and frequent sales of similar properties. We use this approach in the appraisal of single-family residential properties and vacant land. When sufficient and valid sales are available, this approach is the preferred valuation method for any type of property.

2. Cost Approach

The cost approach estimates the replacement cost new of improvements, less the estimated accrued depreciation plus the market value of land. Construction cost and depreciation schedules can be developed internally or obtained from industry resources such as Marshall & Swift.

3. Income Approach

The income approach requires an appraiser to capitalize net income of a property into an estimate of market value after allowable expenses.

The income approach is the preferred method to use when dealing with income-producing properties, because comparable sales data are rarely available for these properties. New Mexico does not require reporting income from commercial properties, but we can collect enough information from voluntary responses to questionnaires to make it work in most cases. Protests comprise opportunities to collect income data through the mandatory discovery process.

Mass Appraisal Models

Appraisal models can calculate valuations of thousands of properties. The models are calibrated with data extracted from local sales, handbooks, and questionnaires. All three approaches to value (sales comparison, cost, and income) can be modeled for mass appraisal as required. In addition, these models are linked to the GIS mapping system.

The models are implemented using Computer Assisted Mass Appraisal (CAMA) software. As with any modeling software, CAMA systems must be kept up to date and continually analyzed and calibrated for accuracy. A large part of the work of the Assessor's office is the collection, entry, and management of the data that feeds the CAMA system. Data is derived from personal inspection of properties, building permits, deeds, aerial surveillance by drones or satellite, questionnaires and interviews, realtors and real estate websites, and commercial financial and construction surveys, and sometimes from discovery pursuant to protest hearings.

Valuations in both programs, the five-year inspection/appraisal and the annual valuation/maintenance programs, are made with the same CAMA system and database. The difference is that in the database: for properties in the five-year program the data is confirmed or re-affirmed by personal inspection, review of permits and other means described above. Data in both programs can be adjusted by statistically derived parameters reflecting such things as market changes and neighborhood characteristics.

Los Alamos is unique in New Mexico in that we maintain an extensive database based on sales data that is used to calculate by multiple regression analysis the values associated with multiple characteristics of residential properties. This data feeds the CAMA system so that the mass appraisals done on the appraisal/inspection five-year cycle are based on market data and not on the easier but

less accurate cost approach. This leads to more accurate valuation estimates that approach sales prices with a minimum of ex-post facto modifications.

Valuation models are calibrated annually to adjust to current market trends and value as of January 1 of every tax year. Model calibration is the process of adjusting mass appraisal formulas, tables and schedules to the current market.

Valuation model development and creation for the different classes of taxable properties, as used in Los Alamos County, include:

- Land Models
 - Commercial Land
 - Residential Land
- Improvement Models
 - Apartment
 - Commercial
 - Condo/Townhome
 - Residential
 - Mobile
 - XFOB

The most common models and schedules are:

- Land valuation tables: these tables contain land values per unit, along with standard adjustments for topography, depth, site view and other locational features.
- Cost approach tables: these tables include base rates, per square-foot adjustments, and lump sum used to estimate replacement cost new. Associated tables include depreciation, time, location, and market adjustment factors.
- Sales comparison tables: includes market-adjusted tables that reflect current and local sales analysis.
- The income approach model: Income data collected is applied through modifiers. It is used on an individual basis for accurately valuing commercial property.

We have developed numerous Microsoft Excel templates to assist in the valuation of commercial income-producing properties to apply the income approach. These templates are essential in providing evidence before the Valuation Protest Board, in a professional and uniform manner.

The statutory special methods of valuation for the applicable classes of properties will be used. They consist of:

- Business Personal Property (NMSA 1978 7-36-33) reported to the assessor are those fixtures and equipment used in businesses, which were depreciated and reported to the IRS for the previous year.³

³ Unlike IRS, New Mexico limits depreciation to 12.5% of initial cost.

- When valuing livestock, the livestock values are derived from the livestock industry via the Property tax Division. Since the Property Tax Division establishes the livestock values, they are responsible for defending those valuations in case of a value protest. Los Alamos currently does not have agricultural land on its tax roll.
- Manufactured homes are classified as residential and subject to a special method of valuation as stated in NMSA 1978 7-36-26. The cost approach to value is used to determine cost new less depreciation. A manufactured home is taxed as real property if it is permanently affixed to the land and certain other criteria are met as outline in NMAC part 14.12.2 and NMSA 7-36-26, regulation 3.6.5.33. Manufactured homes not permanently affixed to the land must annually register with the NM Motor Vehicle Division.

The limitation of value applied to residential property required by NMSA 1978 7-36-21.2 and 21.3 will be enforced by the assessor and is monitored by the Property Tax Division annually to ensure compliance with the law.

Valuation initially involves market analysis, model development, model calibration, and calculations of preliminary values. A ratio study then evaluates the accuracy and consistency of values.

Improvements made to residential properties in the prior tax year and any omitted improvements from prior tax years are valued according to their contributory values as indicated by market data.

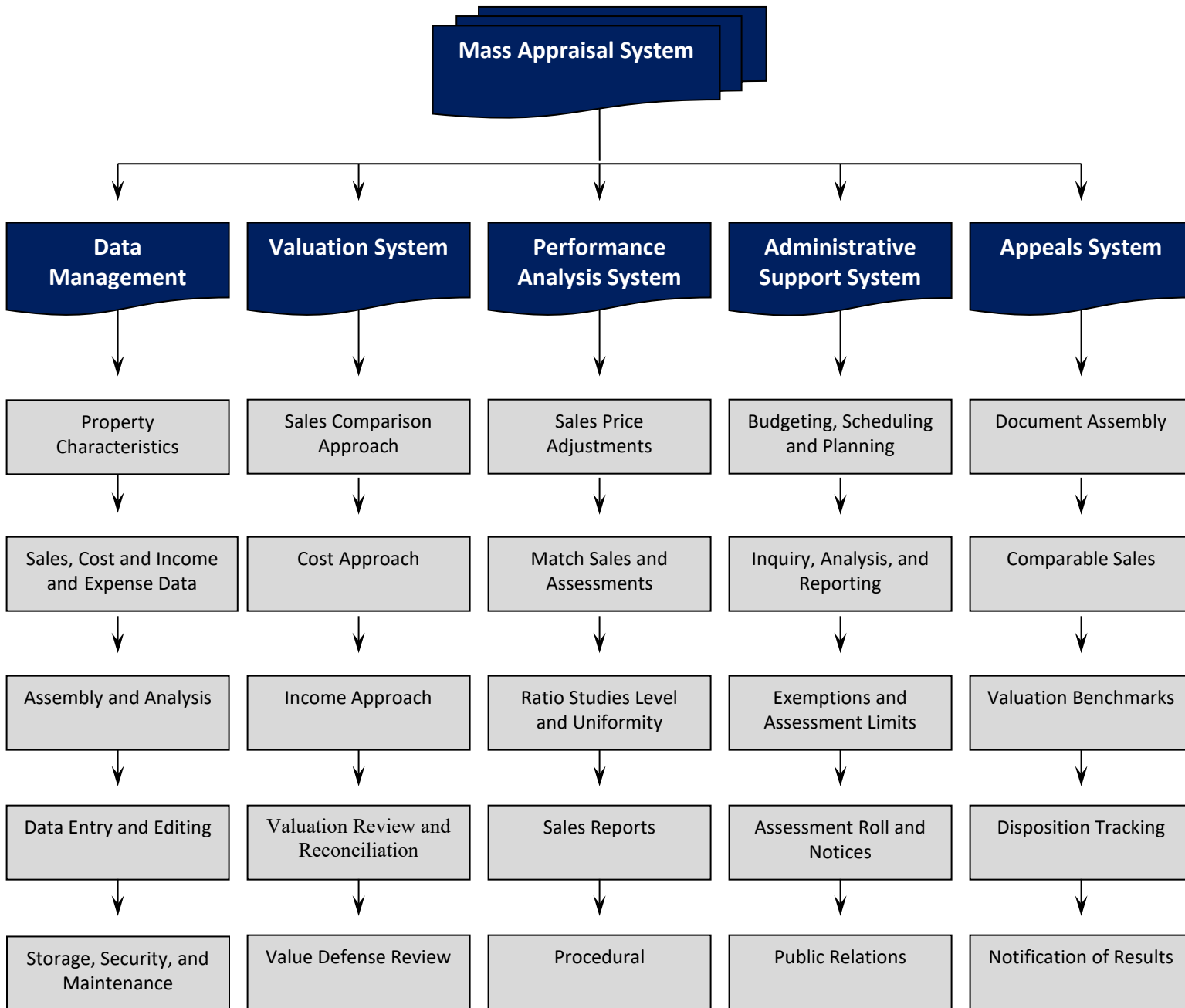
The type and amount of available exemptions are:

- **Head of Family** (NMSA 1978 7-37-4), \$2,000 off the net taxable value.
- **Veteran** (NMSA 1978 7-37-5), \$10,000 maximum off the net taxable value per veteran in tax year 2025 and subsequent years.
- **Disabled Veteran** (NMSA 1978 7-37-5.1), totally exempted from paying property taxes.
- **Veterans' Organization** (NMSA 1978 7-37-5.3), totally exempted from paying property taxes.
- **Charitable/Education and Churches** (NMSA 1978 7-36-7), totally exempted from paying property taxes.
- Federal, State, Schools, County, and Municipal owned property are exempted from property taxation

In addition to exemptions, there are also limitations on residential property owned by low-income taxpayers over sixty-five (65) years of age, or disabled. Currently, any taxpayer whose modified gross income does not exceed \$42,900 for the prior year may qualify for this limitation in value increase on their primary single-family residence.

Regulation 3.6.5.41, Market Value of Affordable Housing, was enacted in 2009, allowing individual taxpayers to apply for special method of valuation on affordable housing. The regulation allow for affordable housing subsidies and/or accrued interest to be deducted from a property's market value therefore reducing the property valuation and, in turn, might lower the property tax bill.

COMPONENTS OF A MASS APPRAISAL SYSTEM



Testing And Refinement

Before notices of value are mailed values must be tested and, if necessary, refined (modified) to ensure fairness and accuracy. Sales ratio studies are used to gauge the level and uniformity of the reappraised property. The process of testing is to compare the assigned market values to known sales then determine if they are within accepted statutory and appraisal standards described on pages 13 - 14.

If refinement is required, then calibration is done on the specific model to meet standards.

NOTIFICATION AND VALUATION DEFENSE

Notice of Value (NOV)

A preliminary change of value report will be generated and reviewed the first week of February. Notices of valuation will then be mailed to all property owners on or before April 1st. Information contained in the NOV is governed by NMSA 7-38-20. These notices will show the value for property taxation purposes, taxable value, the classification(s) of the parcel, assessed value of the current and prior year, prior year tax amount and prior year tax rate. The notices will also contain information regarding claiming of exemptions, reporting requirements, procedures to file a valuation protest and a brief explanation on how to calculate your estimated taxes. Our office is adding the fair market value for 2025.

Protest Remedies

It is the policy and goal of the Los Alamos County Assessor's Office that all assessments be fair, equitable, correct, and current. Property owners are encouraged to contact the assessor's office if they have questions concerning an assessment or feel the assessment is incorrect. No property owner should pay more tax than what is legally required.

There are two times per tax year when taxpayers may elect to file a protest:

- 1) Filing a **petition of protest** with the county assessor no later than thirty days after the mailing of the notice of value, or
- 2) Filing a **claim for refund**, in the district court, after paying the first installment of taxes due.

A petition of protest and claim for refund cannot both be filed in the same year for the same property.

Electing to file a protest through option one, is less costly. Property owners may protest assessed values, classification, allocation of value to a governmental taxing unit, denial of exemptions or limitation on increase in value determined by the county assessor. If a property owner believes their assessment is in excess of market value, the first thing to do is to talk to a representative in the assessor's office. The best time to do this is within thirty days of the mailing of the NOV's. After this time it becomes increasingly difficult and costly to change an assessment.

Informal Hearings

The process of a property valuation review in response to a property valuation protest has two parts. The first is to provide a procedural method of reviewing assessments so any inaccuracies may be corrected, without the property owner having to file a protest. The other is to have the protest heard before an independent Valuation Protest Board. A protest must be filed within 30 days after the mailing of the NOV. A hearing must be held within 180 days after the filing.

A review before the filing deadline allows for the re-examination of assessments by the assessor to correct and clarify any discrepancies in the individual assessments.

If an inquiry cannot be resolved quickly, filing a protest extends the time for resolution from 30 days to 180 days. Once a protest is filed, appraisal staff will conduct an informal hearing. If the taxpayer is not satisfied with the results of the informal hearing, a formal hearing will be scheduled before the independent Los Alamos Valuation Protest Board.

A protest petition must be filed and will be tracked until the dispute is completely resolved. Protest petitions must contain the property owner's name, address and a description of the property. The petitioner must state why the owner believes the value, classification; allocation of value, claim for exemption, or the limitation of value determined by the county assessor is incorrect, with supporting evidence, and what item(s) are not being protested. Petition forms are available at the county assessor's office and on the Los Alamos County Assessor's website.

After receiving a petition, the assessor will set up an informal hearing with the property owner. The informal hearing is off the record where data is exchanged and verified. During or before this meeting, the property owner should review their own and the assessor's property data to be sure that the information listed is correct. The assessor will provide the property owner with copies of relevant information from the files of the office.

The assessor will explain the method(s) used in determining assessment. Any pertinent data assembled by the property owner should be presented at this hearing. The goal of a protestant at this informal process should be:

- 1) To verify all information on their property is correct
- 2) to make sure they understand how their assessed value or other taxing attributes were determined,
- 3) to be sure that they understand the protest procedure and how the assessor's office can help them if they want to proceed with a formal protest.

If a change of value is warranted, the protestant will be notified of the change. Pursuant to state statute the assessor's values are presumed to be correct and the protestant has the burden of overcoming that presumption.

Formal Hearings

If a protestant chooses to continue with their protest, the assessor must schedule a formal hearing before the Los Alamos County Valuation Protest Board. Property owners will be notified by certified mail of the date, time, and location of the formal protest hearing. An Order of No Show will be filed if the taxpayer or a representative of the taxpayer fails to appear at the hearing without reasonable justification.

Board hearings are typically scheduled in September. The Los Alamos Chief Deputy Assessor, Chief Appraiser, and Appraiser will defend the County Assessor's valuations.

The Valuation Protest Board is an independent board which hears protests of assessments used for determining property taxes. The board consists of two qualified volunteers appointed by the county council for two-year terms, and a property appraisal officer employed by the NM Taxation and Revenue Department who serves as the chairperson of the board. To ensure independence, the Assessor's Office must not participate in the selection of members.

All protests must be decided within 180 days of the date on which the protest was filed unless the parties agree otherwise.

The property owner or the county assessor has the option to appeal the board's decision in district court. The appellant will bear all costs associated with this appeal. Appeals by or against the County Assessor are litigated by the County Attorney's Office.

For the 2024 tax year there were 31 property valuation protests filed in Los Alamos County. Of those protests, 22 were residential and 9 were non-residential. 30 protests were resolved through informal hearings with the sole remaining heard before the Valuation Protest Board. The total revenue savings in tax dollars for all entities who receive revenue from the property tax is estimated at approximately \$200,000.

Refund Claims

The alternate method of protest is to file a claim for refund in District Court. Claims must be filed against the county assessor no later than the sixtieth day after the due date for the first installment of the tax that is subject to a claim of refund. Payment of all taxes due in accordance with the tax bill must be made prior to the delinquency date before filing for a claim for refund. The payment is held in a suspense fund until the claim is resolved. The action must state the basis for the refund claim, the amount of the refund to which the owners believe they are entitled, and amounts paid. Property owners or the county may appeal final decisions or orders from a district court. The County Assessor is represented by the County Attorney.

Once the courts have determined the amount of refund, if any, the county treasurer will make the appropriate change to the tax records and issue the refund amount ordered by the court plus interest.

LOS ALAMOS CHARACTERISTICS AND RESULTS

During the last several years, Los Alamos County has experienced a very active real estate market. We have adjusted our valuation models appropriately to reflect current and correct market values. Although our calculated fair market values of real estate have been adjusted, most of the residential *full values* will not show this change on their Notice of Value because of the 3% limit on increases in the full value on residential property. The market has been rising faster than 3% per year and we are anticipating that the real estate market will continue to increase, and property assessments will follow, but be limited by the 3% statutory cap. The effect of the cap is striking: the median residential sales price in 2024 was \$610,000, the median full value (after adjusting sales price for the accumulated 3% caps) was \$380,000.

APPENDIX

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I. PARCEL AND STATISTICAL DATA*

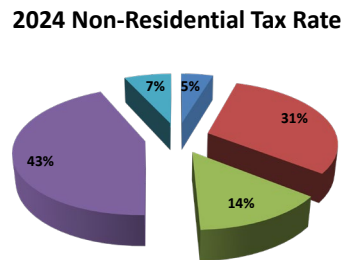
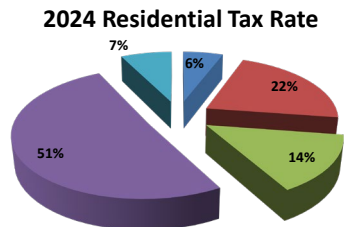
Population (2020 Census est.): 19,369

Land Area (Sq. Mi.): 109

Parcels:	2024	2023	Change
Residential	7,524	7,495	29
Non-Residential	990	1013	-23
Livestock	115	125	-10
<u>Exempt Properties</u>	<u>643</u>	<u>643</u>	<u>0</u>
Total	9,272	9,276	-4

Sales Ratios (assessed value/sale price):	2024	2023	Standard
Mean	98.51%	98.80%	90-110%
Median	99.08%	99.26%	90-110%
Weighted Mean	98.89%	98.99%	90-110%
Standard Deviation	5.0%	4.0%	<20%
Coefficient of Dispersion	3.58%	3.41%	<15%
Coefficient of Variance	4.60%	4.12%	<20%
Price Related Differential	1.00%	1.00%	98-103%

Tax Rates:	Residential			Non-Residential		
	2024	2023	Change	2024	2023	Change
Total State	1.360	1.360	-	1.360	1.360	-
Total County	5.084	5.250	-0.166	8.850	8.850	-
Total Municipal	3.419	3.531	-0.112	3.998	3.998	-
Total School Dist.	11.962	12.067	-0.570	12.506	12.506	-
<u>UNM LA Branch</u>	<u>1.738</u>	<u>1.795</u>	<u>-0.020</u>	<u>2.000</u>	<u>2.000</u>	<u>-</u>
Total	23.563	24.003	-0.440	28.714	28.714	-



■ Total State
 ■ Total County
 ■ Total Municipal
 ■ Total School District
 ■ Total UNM LA

■ Total State
 ■ Total County
 ■ Total Municipal
 ■ Total School District
 ■ Total UNM LA

	2024	2023	Change
Net Taxable Value:	\$1,060,278,670	\$990,764,592	\$69,514,078
New Construction:	\$10,130,880	\$7,648,840	\$2,593,900
Property Tax Revenue**:	\$26,002,627	\$24,852,738	\$1,149,889
FY Assessor Budget Adopted:	\$971,649 <u>FY 25</u>	\$1,005,019 <u>FY 24</u>	-\$33,370
Staff Size: (Excluding Assessor)	7.00 (FTE's)	7.00 (FTE's)	-

*Values and Parcel Counts as of September 2024 Tax Rollover

II. Los Alamos Five Year Summaries

Single Family Units Sales

Tax Years	2020	2021	2022	2023	2024
Median Sales Price	\$412,000	\$416,250	\$486,500	\$551,000	\$610,000
Sales Price / Sq. Ft.	\$211.00	\$231.48	\$260.00	\$286.00	\$299.77
# of Sales	402	373	376	277	298

Single Family Units Assessed Values

Tax Year	2020	2021	2022	2023	2024
Median Assessment	\$270,840	\$318,445	\$337,160	\$360,000	\$380,090
Assessment / Sq. Ft.	\$140.00	\$152.00	\$158.00	\$170.00	\$180.13
# of Permits	835	805	552	650	590
New Construction Value	\$5,179,170	\$8,045,060	\$7,648,840	\$ 11,260,150	\$ 10,130,880

Total Parcel Summary*

Tax Year	2020	2021	2022	2023	2024
Total Residential Parcels	7,397	7,450	7,483	7,495	7,524
Total Non-Residential	2,019	2,019	1,831	1,781	990
Total Residential & Non Res.	9,416	9,469	9,314	9,276	9,272

Personal Property Valuation

Tax Year	2020	2021	2022	2023	2024
Personal Property Valuation	\$8,864,770	\$9,112,460	\$8,438,900	\$7,611,670	\$7,292,750
Livestock Valuation	\$64,250	\$67,270	\$67,710	\$64,210	\$61,360
Total Valuation	\$8,929,020	\$9,179,730	\$8,506,610	\$7,675,880	\$7,354,110

Los Alamos Five Year Summaries (continued)

Manufactured Homes					
Tax Year	2020	2021	2022	2023	2024
Mobile Home Residential Value	\$2,502,120	\$2,266,640	\$2,305,940	\$2,429,800	\$2,415,850
Mobile Home Non-Res. Value	\$31,990	\$31,990	\$31,990	\$22,360	\$22,600
Total M.H. Valuation	\$2,534,110	\$2,298,630	\$2,337,930	\$2,452,160	\$2,438,450
Los Alamos					
Residential Value	\$482,616,230	\$510,608,180	\$540,597,790	\$580,922,360	\$617,470,890
Non-Residential Value	\$104,822,910	\$101,070,520	\$108,015,950	\$113,376,400	\$114,142,900
State Assessed Value	\$4,032,280	\$4,084,360	\$4,151,620	\$4,162,780	\$6,761,850
Total Los Alamos	\$587,439,140	\$611,678,700	\$648,613,740	\$694,298,760	\$731,613,790
White Rock					
Residential Value	\$234,532,540	\$251,365,410	\$268,732,190	\$290,223,680	\$310,064,900
Non-Residential Value	\$12,308,180	\$11,923,990	\$11,709,090	\$11,741,690	\$11,776,770
Total White Rock	\$246,840,720	\$263,289,400	\$280,441,280	\$301,965,370	\$321,841,670
Total County**	\$834,279,860	\$874,968,100	\$929,055,020	\$996,264,130	\$1,053,455,460
Percentage growth in valuation	4.38%	4.88%	6.18%	7.23%	5.74%
**Values reflective as of September					
Exemptions					
Tax Year	2020	2021	2022	2023	2024
Head of Household	2,368	2,404	2,490	2,476	2,493
Veterans	628	636	634	604	614
Disabled Veterans	32	33	33	42	53
Age 65 & Low Income	8	8	8	-	-
Total Exemption Value	\$10,977,760	\$11,465,930	\$11,778,890	\$13,522,600	\$16,115,460
Tax Rates					
Tax Year	2020	2021	2022	2023	2024
Residential	24.532	24.077	24.157	24.003	23.563
Non-Residential	28.590	28.712	28.714	28.714	28.714
Property Tax Revenue					
Tax Year	2020	2021	2022	2023	2024
Total County (all entities)	\$20,997,095	\$21,707,411	\$23,335,843	\$24,852,738	\$26,002,628
State Assessed Portion	\$115,283	\$117,270	\$119,209	\$119,530	\$194,160
County / City Portion	\$8,083,507	\$8,233,544	\$8,660,571	\$9,377,290	\$9,787,052
Percentage growth in tax \$'s	4.05%	3.38%	7.50%	6.50%	4.63%

Los Alamos Five Year Summaries (continued)

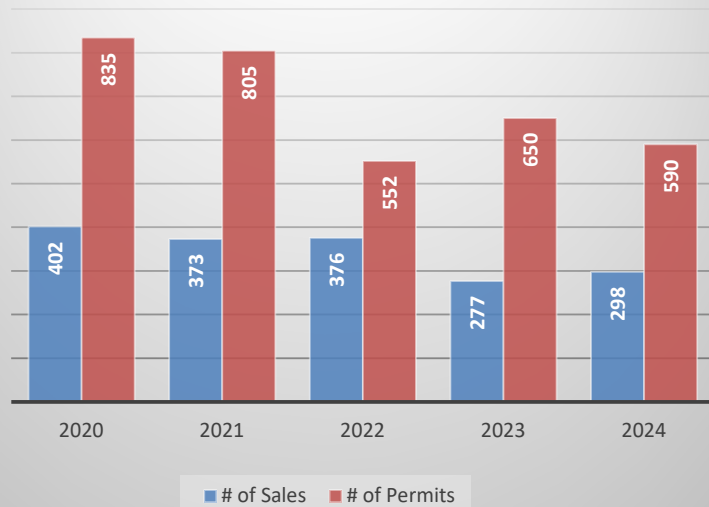
Median Sales vs. Median Assessment



Sales \$/SqFt. vs. Assessment \$/Sqft.



Number of Sales and Permits



Residential and Non-Residential Rates



III. Ranking of Counties by Net Valuation

County	Class	Population		2021	2022	2023	2024	Value				
		2010	2020	Valuation	Valuation	Valuation	Valuation	% Chg.	2021	2022	2023	2024
Lea *	B+	64,727	71,070	\$7,334,490,186	\$15,189,711,511	\$24,665,031,711	\$21,901,067,377	-12.62%	3	2	1	1
Bernalillo	A	662,564	679,121	\$18,083,658,618	\$19,184,705,799	\$20,123,541,299	\$21,181,430,328	4.99%	1	1	3	2
Eddy*	B+	53,829	58,460	\$6,910,821,635	\$13,636,209,950	\$21,488,800,299	\$18,155,618,189	-18.36%	4	3	2	3
Santa Fe	A	144,170	150,358	\$8,010,591,912	\$8,678,909,160	\$9,428,458,790	\$10,024,155,835	5.94%	2	4	4	4
Dona Ana	A	209,233	218,195	\$4,918,206,671	\$5,209,506,961	\$5,603,144,325	\$5,959,211,662	5.98%	5	5	5	5
Sandoval*	A	131,561	146,748	\$4,055,325,049	\$4,559,960,857	\$5,041,988,393	\$5,851,843,289	13.84%	6	6	6	6
San Juan*	A	130,044	123,958	\$3,535,248,018	\$3,888,138,776	\$4,566,516,573	\$4,357,247,100	-4.80%	7	7	7	7
Valencia	B+	76,569	76,688	\$1,641,348,078	\$1,742,886,866	\$1,896,391,516	\$2,130,441,471	10.99%	8	8	8	8
Taos	B+	32,937	32,723	\$1,600,926,590	\$1,665,492,477	\$1,770,934,308	\$1,818,514,799	2.62%	9	9	9	9
Lincoln	B+	20,497	19,572	\$1,433,785,137	\$1,515,805,900	\$1,676,714,893	\$1,713,687,588	2.16%	10	10	11	10
Chaves*	B+	65,645	64,615	\$1,349,936,476	\$1,472,643,117	\$1,544,749,822	\$1,602,512,762	3.60%	11	11	12	11
Otero	B+	63,797	67,490	\$1,286,262,873	\$1,366,466,217	\$1,459,191,677	\$1,564,050,009	6.70%	12	13	13	12
Rio Arriba*	B+	40,246	38,921	\$1,024,722,376	\$1,383,748,861	\$1,750,621,452	\$1,563,638,706	-11.96%	13	12	10	13
Curry	B+	48,376	48,954	\$988,698,971	\$1,007,854,136	\$1,081,612,345	\$1,161,170,773	6.85%	14	14	14	14
Los Alamos	H	17,950	18,369	\$968,720,715	\$821,400,832	\$990,764,592	\$1,056,129,213	6.19%	15	15	15	15
Grant**	B+	29,514	26,998	\$801,803,791	\$829,059,547	\$852,304,320	\$901,589,763	5.47%	16	16	16	16
McKinley*	B+	71,492	71,367	\$724,343,853	\$744,939,419	\$747,356,341	\$736,714,880	-1.44%	17	17	17	17
Colfax*	B+	13,750	11,941	\$649,835,749	\$696,642,835	\$733,089,903	\$734,803,848	0.23%	20	18	18	18
San Miguel	B+	29,393	27,777	\$662,470,192	\$691,093,208	\$709,112,407	\$733,744,556	3.36%	19	19	19	19
Roosevelt*	B-	19,846	18,500	\$626,210,347	\$654,334,597	\$687,643,475	\$669,922,145	-2.65%	21	20	20	20
Luna	B+	25,095	23,709	\$663,050,728	\$643,478,227	\$661,498,087	\$666,233,942	0.71%	18	21	21	21
Torrance	B-	16,383	15,461	\$412,614,845	\$496,506,454	\$531,052,373	\$546,036,065	2.74%	22	22	22	22
Cibola	B-	27,213	26,675	\$355,216,932	\$381,141,547	\$375,651,494	\$409,328,535	8.23%	23	23	23	23
Sierra	B-	11,988	10,791	\$333,793,084	\$351,936,213	\$352,005,616	\$388,703,151	9.44%	24	24	24	24
Socorro	B-	17,866	16,637	\$296,120,558	\$321,242,644	\$346,250,963	\$358,763,750	3.49%	25	25	25	25
Quay*	B-	9,041	8,253	\$234,165,630	\$252,914,972	\$258,080,936	\$264,317,024	2.36%	26	26	26	26
Guadalupe	B-	4,687	4,300	\$184,750,839	\$188,618,260	\$192,918,619	\$200,990,093	4.02%	28	27	27	27
Hidalgo	B-	4,894	4,198	\$189,843,460	\$187,495,008	\$191,799,432	\$195,479,551	1.88%	27	28	28	28
Union*	B-	4,549	4,059	\$170,214,673	\$176,102,033	\$189,071,209	\$189,637,608	0.30%	29	29	29	29
Mora	B-	4,881	4,521	\$152,897,602	\$159,220,978	\$163,914,489	\$170,400,942	3.81%	30	30	30	30
Catron	B-	3,725	3,527	\$135,880,418	\$145,165,440	\$145,161,108	\$158,096,124	8.18%	31	31	31	31
De Baca	C1+	2,022	1,748	\$95,949,994	\$97,735,982	\$104,567,785	\$103,822,777	-0.72%	32	32	32	32
Harding*	C1+	695	625	\$65,910,842	\$76,493,842	\$80,841,032	\$77,331,418	5.38%	33	33	33	33
* Includes oil and gas				** includes copper production								
Source: NM Department of Finance and Administration.												

IV. Comparison of Counties by the Rates in Descending Order

COMPARISON OF COUNTIES BY THE RESIDENTIAL RATES IN DESCENDING ORDER										
Rank						2024 Residential Rates				
	County	Class	2020 Population	2024 Valuation	Principle Municipality	County Only	City Only	County & City Only	Percentage of Total	Total Rate
1	Bernalillo	A	679,121	\$18,155,618,189	Albuquerque	8.404	11.146	19.550	40.51%	48.260
2	Valencia	B+	76,688	\$358,763,750	Los Lunas	7.52	8.191	15.711	40.10%	39.180
3	Socorro	B-	16,637	\$358,763,750	Socorro	11.108	5.445	16.553	42.54%	38.915
4	Mc Kinley	B+	71,367	\$736,714,880	Gallup	7.200	8.376	15.576	41.55%	37.491
5	Cibola	B-	26,675	\$2,130,441,471	Grants	8.951	4.718	13.669	39.80%	34.347
6	Sandoval	A	146,748	\$5,851,843,289	Bernalillo	6.985	3.019	10.004	29.58%	33.816
7	Taos	B+	32,723	\$1,818,514,799	Taos	6.202	2.727	8.929	27.66%	32.278
8	San Miguel	B+	27,777	\$733,744,556	Las Vegas	5.647	6.933	12.580	40.45%	31.097
9	Lea	B+	71,070	\$21,901,067,377	Lovington	6.919	3.62	10.539	34.24%	30.783
10	Dona Ana	A	218,195	\$5,959,211,662	Las Cruces	9.110	8.666	17.776	58.36%	30.459
11	Sierra	B-	10,791	\$388,703,151	T or C	10.453	6.009	16.462	54.28%	30.329
12	Lincoln	B+	19,572	\$1,602,512,762	Ruidoso	7.85	6.845	14.695	48.88%	30.066
13	San Juan	A	123,958	\$4,357,247,100	Aztec	7.020	4.612	11.632	39.57%	29.396
14	Guadalupe	B-	4,300	\$200,990,093	Santa Rosa	9.308	4.539	13.847	47.69%	29.036
15	Union	B-	4,059	\$189,637,608	Clayton	9.742	4.918	14.660	52.80%	27.765
16	Rio Arriba	B+	38,921	\$1,713,687,588	Espanola	6.897	3.426	10.323	37.40%	27.598
17	Quay	B-	8,253	\$264,317,024	Tucumcari	10.799	3.892	14.691	53.67%	27.373
18	Chaves	B+	64,615	\$1,564,050,009	Roswell	5.306	6.617	11.923	43.85%	27.193
19	Luna	B+	23,709	\$666,233,942	Deming	10.806	6.579	17.385	64.39%	27.000
20	Colfax	B+	11,941	\$734,803,848	Cimarron	9.525	5.9	15.425	59.37%	25.979
21	Eddy	B+	58,460	\$21,181,430,328	Carlsbad	5.459	4.709	10.168	39.61%	25.672
22	Otero	B+	67,490	\$1,563,638,706	Alamogordo	6.641	6.787	13.428	52.88%	25.391
23	Roosevelt	B-	18,500	\$669,922,145	Portales	10.287	4.161	14.448	56.97%	25.361
24	De Baca	C1+	1,748	\$103,822,777	Ft. Sumner	10.319	1.948	12.267	48.60%	25.241
25	Curry	B+	48,954	\$1,161,170,773	Clovis	9.697	4.6	14.297	57.06%	25.054
26	Torrance	B-	15,461	\$546,036,065	Estancia	12.041	2.322	14.363	57.99%	24.767
27	Hidalgo	B-	4,198	\$195,479,551	Lordsburg	10.481	2.843	13.324	55.89%	23.839
28	Los Alamos	H	19,369	\$1,056,129,213	Los Alamos	5.084	3.419	8.503	36.09%	23.563
29	Santa Fe	A	150,358	\$10,024,155,835	Santa Fe	7.44	1.877	9.317	40.75%	22.861
30	Catron	B-	3,527	\$158,096,124	Reserve	11.85	2.225	14.075	72.18%	19.501
31	Harding	C1+	625	\$77,331,418	Roy	8.577	1.402	9.979	53.77%	18.558
32	Grant	B+	26,998	\$901,589,763	Silver City	8.077	2.805	10.882	59.81%	18.195
33	Mora	B-	4,521	\$170,400,942	Mora	9.7	0	9.700	54.54%	17.785

Comparison of Counties by the Non-Residential Rates in Descending Order

COMPARISON OF COUNTIES BY THE NON-RESIDENTIAL RATES IN DESCENDING ORDER										
Rank						2024 Non-Residential Rates				
	County	Class	2020 Population	2024 Valuation	Principle Municipality	County Only	City Only	County & City Only	Percentage of Total	Total Rate
1	Bernalillo	A	679,121	\$18,155,618,189	Albuquerque	12.214	11.520	23.734	43.04%	55.141
2	Valencia	B+	76,688	\$2,130,441,471	Los Lunas	12.092	8.244	20.336	46.06%	44.150
3	Mc Kinley	B+	71,367	\$736,714,880	Gallup	11.850	8.734	20.584	48.16%	42.745
4	Socorro	B-	16,637	\$358,763,750	Socorro	12.684	5.536	18.220	43.51%	41.874
5	Taos	B+	32,723	\$1,818,514,799	Taos	11.850	4.225	16.075	40.69%	39.502
6	San Miguel	B+	27,777	\$733,744,556	Las Vegas	11.850	7.650	19.500	50.18%	38.859
7	Lea	B+	71,070	\$21,901,067,377	Lovington	10.600	5.590	16.190	42.30%	38.273
8	Cibola	B-	26,675	\$409,328,535	Grants	11.850	5.055	16.905	44.28%	38.175
9	Rio Arriba	B+	38,921	\$1,713,687,588	Espanola	13.343	7.650	20.993	55.18%	38.048
10	Sandoval	A	146,748	\$5,851,843,289	Bernalillo	8.339	4.911	13.250	35.02%	37.840
11	San Juan	A	123,958	\$4,357,247,100	Aztec	8.500	6.741	15.241	44.57%	34.198
12	Dona Ana	A	218,195	\$5,959,211,662	Las Cruces	11.931	9.167	21.098	61.91%	34.078
13	Guadalupe	B-	4,300	\$200,990,093	Santa Rosa	11.850	4.938	16.788	51.20%	32.788
14	Quay	B-	8,253	\$264,317,024	Tucumcari	11.154	7.650	18.804	57.39%	32.767
15	Otero	B+	67,490	\$1,563,638,706	Alamogordo	11.629	8.686	20.315	62.17%	32.677
16	Sierra	B-	10,791	\$388,703,151	T or C	11.850	6.667	18.517	57.02%	32.477
17	Santa Fe	A	150,358	\$10,024,155,835	Santa Fe	13.979	3.591	17.570	54.55%	32.207
18	Chaves	B+	64,615	\$1,564,050,009	Roswell	9.678	6.510	16.188	51.27%	31.577
19	Colfax	B+	11,941	\$734,803,848	Cimarron	11.850	7.583	19.433	64.43%	30.162
20	Eddy	B+	58,460	\$21,181,430,328	Carlsbad	7.500	5.887	13.387	44.69%	29.957
21	Union	B-	4,059	\$189,637,608	Clayton	11.850	4.627	16.477	55.50%	29.688
22	Lincoln	B+	19,572	\$1,602,512,762	Ruidoso	9.935	4.858	14.793	50.49%	29.296
23	Los Alamos	H	19,369	\$1,056,129,213	Los Alamos	8.85	3.998	12.848	44.74%	28.714
24	Luna	B+	23,709	\$666,233,942	Deming	11.850	6.584	18.434	65.72%	28.049
25	Roosevelt	B-	18,500	\$669,922,145	Portales	11.850	4.695	16.545	59.89%	27.625
26	Hidalgo	B-	4,198	\$195,479,551	Lordsburg	11.850	3.225	15.075	58.77%	25.650
27	Torrance	B-	15,461	\$546,036,065	Estancia	12.041	2.750	14.791	58.72%	25.188
28	De Baca	C1+	1,748	\$103,822,777	Ft. Sumner	9.918	2.225	12.143	48.39%	25.095
29	Grant	B+	26,998	\$901,589,763	Silver City	13.016	3.825	16.841	69.09%	24.376
30	Curry	B+	48,954	\$1,161,170,773	Clovis	9.236	4.368	13.604	56.41%	24.115
31	Mora	B-	4,521	\$170,400,942	Mora	13.820	0.000	13.820	61.25%	22.565
32	Harding	C1+	625	\$77,331,418	Roy	10.850	2.225	13.075	60.94%	21.455
33	Catron	B-	3,527	\$158,096,124	Reserve	9.531	2.041	11.572	68.08%	16.998

**V. New Mexico County Operating Imposed and Remaining Authority
Local Property Tax Rates Report
Counties**

New Mexico County Operating Imposed and Remaining Authority 2022 Tax Year - All Counties**						
Rank	County	Residential	Nonresidential	Ad Valorem Production & Equipment	Imposed Operating Rate	Remaining Authority ¹
1	Catron	11.303	11.850	N/A	11.850	0.000
2	Cibola	8.943	11.850	N/A	11.850	0.000
3	Colfax	9.611	11.850	11.850	11.850	0.000
4	De Baca	10.129	9.533	N/A	11.850	0.000
5	Dona Ana	9.172	11.850	N/A	11.850	0.000
6	Grant	6.650	11.850	N/A	11.850	0.000
7	Guadalupe	9.282	11.850	N/A	11.850	0.000
8	Hidalgo	9.833	11.850	N/A	11.850	0.000
9	Luna	10.497	11.850	N/A	11.850	0.000
10	McKinley	6.942	11.850	11.850	11.850	0.000
11	Mora	7.445	11.850	N/A	11.850	0.000
12	Otero	6.887	11.850	N/A	11.850	0.000
13	Quay	11.850	11.850	11.850	11.850	0.000
14	Rio Arriba	5.295	11.634	11.850	11.850	0.000
15	Roosevelt	10.572	11.850	11.850	11.850	0.000
16	San Miguel	5.538	11.850	N/A	11.850	0.000
17	Santa Fe	5.484	11.791	N/A	11.850	0.000
18	Sierra	10.677	11.850	N/A	11.850	0.000
19	Socorro	9.878	11.850	N/A	11.850	0.000
20	Taos	6.200	11.850	N/A	11.850	0.000
21	Torrance	11.850	11.850	N/A	11.850	0.000
22	Valencia	7.020	11.850	N/A	11.850	0.000
23	Lincoln	8.064	11.433	N/A	11.600	0.250
24	Harding	8.613	10.615	10.850	10.850	1.000
25	Bernalillo	7.011	10.750	N/A	10.750	1.100
26	Lea	7.055	10.600	10.600	10.600	1.250
27	Chaves	5.400	10.350	10.350	10.350	1.500
28	Sandoval	6.170	10.350	10.350	10.350	1.500
29	Curry	9.850	9.850	N/A	9.850	2.000
30	Union	7.053	9.150	9.150	9.150	2.700
31	Los Alamos	5.308	8.850	N/A	8.850	3.000
32	San Juan	7.141	8.500	8.500	8.500	3.350
33	Eddy	5.396	7.500	7.500	7.500	4.350
Average		8.125	11.093	10.546	11.183	0.667
** Data reflects NMDFA 2022 Property Tax Facts. Current 2024 Data Not Available						
¹ 11.85 mill maximum allowed by law less the imposed rate.						
Information source: DFA Rate Certificate Files.						
Data obtained from NM Department of Finance and Administration. (2022 Property Tax Facts)						

**VI. New Mexico County Operating Imposed and Remaining Authority
Local Property Tax Rates Report
Municipalities**

				Imposed Operating	Remaining Authority¹
Rank	Municipality	Residential	Nonresidential	Rate	
1	Angel Fire	5.581	7.650	7.650	0.000
2	Anthony*	7.650	7.650	7.650	0.000
3	Belen	5.576	6.919	7.650	0.000
4	Cimarron	5.667	7.650	7.650	0.000
5	Columbus	3.352	6.332	7.650	0.000
6	Cuba	3.662	7.571	7.650	0.000
7	Espanola	3.620	7.558	7.650	0.000
8	Eunice	5.391	7.650	7.650	0.000
9	Gallup	6.626	7.650	7.650	0.000
10	Grady	5.984	7.650	7.650	0.000
11	Grenville	6.931	7.650	7.650	0.000
12	Hope	4.104	7.650	7.650	0.000
13	House	6.709	6.800	7.650	0.000
14	Jal	5.631	7.650	7.650	0.000
15	Las Vegas	6.974	7.650	7.650	0.000
16	Logan	7.442	6.680	7.650	0.000
17	Los Lunas	7.386	7.650	7.650	0.000
18	Maxwell	6.566	7.560	7.650	0.000
19	Milan	2.537	7.650	7.650	0.000
20	Mountainair	4.982	7.650	7.650	0.000
21	Raton	6.58	7.650	7.650	0.000
22	Red River	6.352	7.526	7.650	0.000
23	Rio Rancho	7.116	7.650	7.650	0.000
24	Roswell	6.759	7.650	7.650	0.000
25	Ruidoso Downs	4.928	7.650	7.650	0.000
26	San Jon	5.045	7.650	7.650	0.000
27	San Ysidro	6.777	6.890	7.650	0.000
28	Springer	6.170	7.650	7.650	0.000
29	Sunland Park	6.629	7.650	7.650	0.000
30	Taos Ski Valley	7.535	7.650	7.650	0.000
31	Tucumcari	3.700	7.650	7.650	0.000
32	Tularosa	5.401	7.650	7.650	0.000
33	Vaughn	7.650	7.650	7.650	0.000
34	Wagon Mound	5.947	7.650	7.650	0.000
35	Carrizozo	6.216	7.225	7.225	0.425
36	Alamogordo	5.156	7.064	7.064	0.586
37	Bloomfield	5.127	7.000	7.000	0.650
38	Aztec	4.721	6.873	6.873	0.777

**New Mexico County Operating Imposed and Remaining Authority
Local Property Tax Rates Report
Municipalities (continued)**

				Imposed	
				Operating	Remaining
Rank	Municipality	Residential	Nonresidential	Rate	Authority¹
39	Corrales	3.778	6.870	6.870	0.780
40	Albuquerque	6.232	6.544	6.544	1.106
41	Ruidoso	5.244	4.185	6.368	1.282
42	Carlsbad	4.656	6.062	6.225	1.425
43	Jemez Springs	3.926	5.950	5.950	1.700
44	Socorro	5.530	5.746	5.813	1.837
45	Bernalillo	3.152	5.725	5.725	1.925
46	Lovington	3.740	5.650	5.650	2.000
47	Hobbs	3.986	5.555	5.555	2.095
48	Hatch	5.480	5.500	5.500	2.150
49	Folsom	3.180	5.425	5.425	2.225
50	Bayard	4.529	5.225	5.225	2.425
51	Chama	4.379	4.795	5.225	2.425
52	Hurley	4.466	5.225	5.225	2.425
53	Questa	4.421	4.438	5.225	2.425
54	Willard	5.072	5.225	5.225	2.425
55	Las Cruces	4.787	5.120	5.120	2.530
56	Clayton	4.810	4.938	4.938	2.712
57	Des Moines	3.752	4.938	4.938	2.712
58	Santa Rosa	4.469	4.938	4.938	2.712
59	Clovis	4.524	4.725	4.725	2.925
60	Grants	4.301	4.555	4.555	3.095
61	Deming	4.475	4.475	4.475	3.175
62	Corona	3.873	4.425	4.425	3.225
63	Bosque Farms	2.750	2.964	4.225	3.425
64	Capitan	3.126	3.948	4.225	3.425
65	Elephant Butte	4.211	4.225	4.225	3.425
66	Santa Clara	2.835	4.225	4.225	3.425
67	Taos	2.739	4.212	4.225	3.425
68	Tatum	3.122	4.225	4.225	3.425
69	Los Alamos	3.570	3.998	3.998	3.652
70	Silver City	2.757	3.825	3.825	3.825
71	Artesia	3.387	3.500	3.500	4.150
72	Eagle Nest	1.805	3.225	3.225	4.425
73	Lordsburg	2.667	3.225	3.225	4.425
74	Portales	2.796	3.192	3.225	4.425
75	Santa Fe	1.523	3.183	3.183	4.467

**New Mexico County Operating Imposed and Remaining Authority
Local Property Tax Rates Report
Municipalities (continued)**

				Imposed Operating Rate	Remaining Authority¹
Rank	Municipality	Residential	Nonresidential		
76	Edgewood	2.794	3.000	3.000	4.650
77	Peralta	2.947	2.720	3.000	4.650
78	Estancia	2.345	2.750	2.750	4.900
79	Rio Communities	2.720	2.750	2.750	4.900
80	Mesilla	1.026	2.340	2.340	5.310
81	Causey	1.384	2.225	2.225	5.425
82	Cloudcroft	0.826	2.202	2.225	5.425
83	Dexter	1.155	2.225	2.225	5.425
84	Dora	1.557	2.225	2.225	5.425
85	Elida	1.533	1.816	2.225	5.425
86	Encino	1.751	1.626	2.225	5.425
87	Farmington	1.506	2.225	2.225	5.425
88	Floyd	1.533	2.225	2.225	5.425
89	Fort Sumner	1.919	2.128	2.225	5.425
90	Hagerman	1.736	2.225	2.225	5.425
91	Lake Arthur	2.069	2.225	2.225	5.425
92	Loving	1.466	2.225	2.225	5.425
93	Magdalena	0.823	2.221	2.225	5.425
94	Melrose	1.999	2.225	2.225	5.425
95	Moriarty	2.091	1.943	2.225	5.425
96	Mosquero	1.341	2.225	2.225	5.425
97	Pecos	0.442	1.698	2.225	5.425
98	Reserve	2.191	2.225	2.225	5.425
99	Roy	1.457	2.225	2.225	5.425
100	T or C	1.544	2.225	2.225	5.425
101	Texico	2.016	2.225	2.225	5.425
102	Tijeras	0.886	2.225	2.225	5.425
103	Virden	1.129	2.000	2.225	5.425
104	Williamsburg	1.720	2.225	2.225	5.425
105	Kirtland*	0.000	0.000	0.000	7.650
106	Los Ranchos*	0.000	0.000	0.000	7.650
Average		3.888	4.927	5.046	2.604
** Data reflects NMDFA 2022 Property Tax Facts. Current 2024 Data Not Available					
¹ 7.65 mill maximum allowed by law less the imposed rate.					
*Imposes no operating rate.					
Information source: DFA Rate Certificate Files.					

VII. County Property Valuation Fund Statute

7-38-38.1. Recipients of revenue produced through ad valorem levies required to pay counties administrative charge to offset collection costs.

A. As used in this section:

(1) "Revenue" means money for which a county treasurer has the legal responsibility for collection and which is owed to a revenue recipient as a result of an imposition authorized by law of a rate expressed in mills per dollar or dollars per thousands of dollars of net taxable value of property, assessed value of property or a similar term, including but not limited to money resulting from the authorization of rates and impositions under Subsection B and Paragraphs (1) and (2) of Subsection C of Section 7-37-7 NMSA 1978, special levies for special purposes and benefit assessments, but the term does not include any money resulting from the imposition of taxes imposed under the provisions of the Oil and Gas Ad Valorem Production Tax Act [Chapter 7, Article 32 NMSA 1978], the Oil and Gas Production Equipment Ad Valorem Tax Act [Chapter 7, Article 34 NMSA 1978] or the Copper Production Ad Valorem Tax Act [Chapter 7, Article 39 NMSA 1978] or money resulting from impositions under Paragraph (3) of Subsection C of Section 7-37-7 NMSA 1978; and

(2) "Revenue recipient" means the state and any of its political subdivisions, excluding institutions of higher education located in class A counties and class B counties having more than three hundred million dollars (\$300,000,000) valuation, that are authorized by law to receive revenue.

B. Prior to the distribution to a revenue recipient of revenue received by a county treasurer, the treasurer shall deduct as an administrative charge an amount equal to one percent of the revenue received.

C. The "county property valuation fund" is created. All administrative charges deducted by the county treasurer shall be distributed to the county property valuation fund.

D. Expenditures from the county property valuation fund shall be made pursuant to a property valuation program presented by the county assessor and approved by the majority of the county commissioners.

History: 1978 Comp., § 7-38-38.1, enacted by Laws 1986, ch. 20, § 116; 1988, ch. 68, § 1; 1990, ch. 125, § 7; 2001, ch. 173, § 1.

VIII. Department of Finance and Administration Directives and Memos



**STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
LOCAL GOVERNMENT DIVISION**

Bataan Memorial Building, Suite 201 • Santa Fe, New Mexico 87503
(505) 827-9950 • FAX No. (505) 827-4940 • Toll Free (800) 432-7708

David W. Harris
Secretary


Jeff Condrey
Director

Gary E. Johnson
Governor

MEMORANDUM - 05

DATE: May 4, 2000

TO: County Managers and County Assessors

FROM: Darlene Mares Bureau Chief Financial Management 

RE: County Property Valuation Fund

The purpose of this Memorandum is to follow-up on the January 26, 2000, Local Government Division (LGD), Memorandum-012, which pertains to the County Property Valuation Fund.

Since the distribution of Memorandum-012, the LGD has received numerous inquiries pertaining to the allowable uses of the 1% administrative revenue. Expenditures from the County Property Valuation Fund are restricted and are for the sole purpose of conducting a reappraisal program. With this in mind, the LGD has prepared and attached a list of allowable uses pertaining to the 1% administrative revenue that is deposited in the County Property Valuation Fund.

I hope this information is of use to you when preparing your 2000-2001 County Property Valuation Fund Budget. If you have any questions or require additional information, please contact me at 827-8071.

DM

County Property Valuation Fund 1% Administrative Revenue

Permitted Uses

Section 7-38-38.1 NMSA 1978 provides for the following:

“Expenditures from the county property valuation fund shall be made pursuant to a property valuation program presented by the county assessor and approved by the majority of the county commission.”

1. Full time employee salaries are **not permitted** out of the County Property Valuation Fund; however, full time employees that work in the Assessor’s Office and do work pertaining to a property valuation program may have their salaries prorated between the General Fund and the Property Valuation Fund. The county Assessor should determine what percentage of salaries to prorate.
2. Part-time employees hired for the purpose of assisting with the property valuation program **are permitted** salaries out of the County Valuation Fund.
3. Overtime expenses associated with conducting a property valuation program **is permitted**.
4. Capital outlay purchases related to the sole purpose of conducting a reappraisal program **are permitted** expenditures, i.e. vehicles, computer hardware, software, printers, copiers.
5. Travel expenditures associated with reappraisal, i.e. training, workshop, conferences, **is permitted**.
6. Any debt service incurred from conducting a property valuation program **is permitted**, i.e. the issuance of revenue bonds, loans with the NM Finance Authority, loans with the NM Taxation and Revenue Department

Example: If revenue bonds are issued for the sole purpose of reappraisal then the principal and interest payments for these revenue bonds should be expended from the County Property Valuation Fund. However, if revenue bonds are issued for various county projects, then the principal and interest payment should be prorated between the appropriate funds. The County Property Valuation Fund should not absorb cost not associated with reappraisal.

7. The County Property Valuation fund is a restricted fund; therefore, transfers out of the fund are **not permitted**. However, if expenditures were made from another fund on behalf of the County Valuation Fund then a transfer may be made in order to reimburse the other fund.
8. Cash balances remaining at the end of the fiscal year, in the County Valuation Fund, transform into the beginning cash balance in that fund. Cash balances **may not** be transferred from the County Valuation Fund to another fund.
9. Maintenance and repair expenses associated with equipment belonging to the County Property Valuation Fund and / or equipment used for the reappraisal program **is permitted**

IX. Taxpayer Property Profile Example



Assessor's Office Property Profile

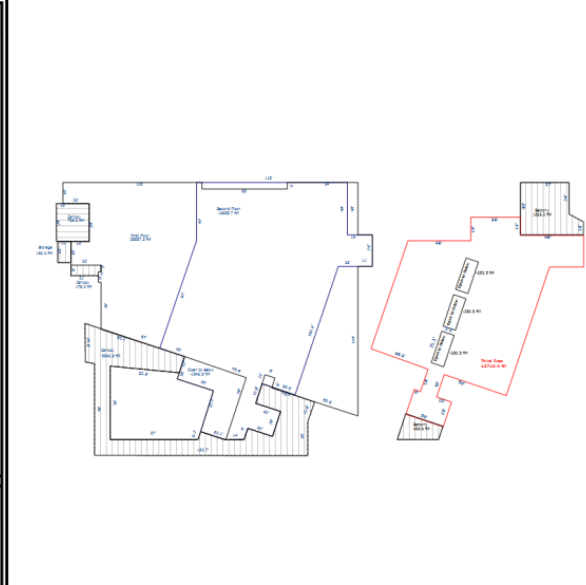
Account:	R010581	Tax Year:	2024	Account Type:	EXEMPT COUNTY
Mill Levy:	28.714000	Version:	01/26/2024	Area ID:	1N
Estimated Tax:	\$0.00	Parcel:	1-034-112-177-349	Legal:	LACMBS001
*This Mill Levy is from the most recent tax roll				Status:	Active

Name and Mailing Address	Property Location
INCORPORATED COUNTY OF LOS ALAMOS 1000 CENTRAL AVE LOS ALAMOS, NM 87544	1000 CENTRAL AVE, LOS ALAMOS, NM 87544

Legal Description
Subd: LOS ALAMOS COUNTY MUNICIPAL BUILDING SITE Lot: 1 BEING A CONSOLIDATION OF EA2 LOT142D1 & 143A S: 8 T: 19N R: 6E

Assessment Information						
Tax Year:	2024	Full Value	Taxable Value	Square Feet	Acres	Taxable
Land		\$809,340	\$269,780	135,716	3.116	
Building		\$15,532,540	\$5,177,510	66,888		
Exempt		\$16,341,880	\$5,447,290			
Total		\$16,341,880	\$5,447,290			\$10,894,58
Tax Year:	2023	Full Value	Taxable Value	Square Feet	Acres	Taxable
Land		\$809,340	\$269,780	135,716	3.116	
Building		\$15,099,530	\$5,033,180	66,888		
Exempt		\$15,908,870	\$5,302,960			
Total		\$15,908,870	\$5,302,960		3.116	\$10,605,920

Remarks:
LOTS EA2 1 EA2 2 COMBINED FOR 2012



X. Pictometry Oblique Image

ArcGIS Web Map



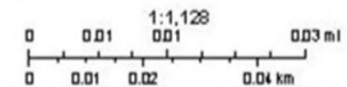
2/5/2020, 11:27:43 AM

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Red: Red

Green: Green

Blue: Blue



Sources: Esri, HERE, Garmin, Intermap, iPCorp, GEBCO, USGS, EAO, NPS, NRCAN, GeoBasis, IGN, Kadaster NL, Ordnance Survey, Esri

WebAppBuilder for ArcGIS
Bureau of Land Management, Texas Parks & Wildlife, Esri, HERE, Garmin, NICTRA, NPS, USGS, EPA, USDO, J

XI.

XII. Public Relation Programs

A Guide To Understanding Your Property Assessment

QUESTIONS? PLEASE CONTACT OUR OFFICE

George Chandler
Los Alamos County Assessor
1000 Central Ave. Ste. 210
Los Alamos, NM 87544
Phone: 505.662.8030
Email: assessor@lacnm.us
Web: losalamosnm.us



YOUR NOTICE OF VALUE IS THE KEY TO UNDERSTANDING YOUR PROPERTY TAX PROCESS.

On or before April 1st of each year, the Assessor mails each property owner a Notice of Value. This form serves to inform the owner of the value on which property taxes will be calculated by the County Treasurer the following November.

DISAGREE WITH YOUR VALUATION?

Property owners may appeal the value, the residential or non-residential classification, the allocation of the taxes to taxing entities, a denial of exemption or of a limitation on tax increase in one of two ways:

- (1) by filing a petition of protest with the county assessor within 30 days of the mail date of the notice of value, (the protest forms are available on our website or in our office); or
- (2) by paying the taxes when due and filing a claim for refund in District Court. This is a legal proceeding governed by the rules of the District Court. This remedy is not available if a petition of protest is filed with the Assessor.

DEFINITIONS, RULES, AND CALCULATION OF NET TAXABLE VALUE

RULES

Determine values of property for property taxation purposes, starting from the current fair market value and applying classifications, exemptions, and limitations required by law. Use mass appraisal techniques for annual or biennial updates, and in addition there must be an inspection and individual update for each property at least once every five or six years. Los Alamos does mass appraisal annually, and inspections on a five year cycle.

Use national standards and appraisal techniques to maintain the current and correct fair market value of each property.

DEFINITIONS

FAIR MARKET VALUE

The most probable price in a competitive and open market, the buyer and seller acting prudently and knowledgeably and not affected by undue stimulus.

Los Alamos maintains extensive databases that contain information on each property and also sales and other market data. Every year we compare sales prices to our calculated market values of all sales in Los Alamos, and make adjustments when the resulting sales ratios

do not meet national standards. We make adjustments when statistical measures indicate lack of uniformity related to market value and neighborhood.

FULL VALUE (or ASSESSED VALUE)

Fair market value adjusted to honor limitations on annual tax increases required for residential properties (3%, and 65 years of age or older or disabled).

TAXABLE VALUE

Full Value times the tax ratio (1/3). The tax ratio is set by law. It has no basis in fact or theory but most states apply one to the taxable value.

NET TAXABLE VALUE

Taxable Value minus exemptions (Head of family - \$2000, Veteran (\$10,000), Disabled Veteran - 100%).

EXEMPTIONS, LIMITATIONS, AND HOW TO APPLY

HEAD OF FAMILY EXEMPTION

The Head of Family Exemption is a \$2,000 reduction of the taxable value of your residential real estate. Only one person in a household may qualify as Head of Family, and it may only be applied in one county in the state. Essentially, any New Mexico resident may qualify.

VETERAN'S EXEMPTION

The Veteran's Exemption is a \$10,000 reduction in the taxable value of your real estate. Any honorably discharged veteran (or the veteran's unmarried surviving spouse) who has applied to the New Mexico Department of Veterans Services and has been issued a "certificate of eligibility" may qualify for this benefit. For first time applicants, the certificate must be presented to the Assessor's Office within the deadline. Once the exemption is claimed and applied, it remains applied to the property until the ownership of that property changes. With this exemption

your savings in taxes will depend on which tax district your property lies.

100% DISABLED VETERAN EXEMPTION

Any veteran who is deemed 100 percent disabled (or the veteran's unmarried surviving spouse) who has applied to the New Mexico Department of Veterans Services and has been issued a "certificate of eligibility" may qualify for a 100 percent exemption from property taxes on his or her place of residence. Once the exemption is claimed and applied, it remains applied to the property until the ownership of that property changes. Other circumstances may apply.

VALUATION LIMIT BASED ON INCOME

If you are 65 years or older or permanently disabled (at any age) AND had a modified gross income of \$42,900 or less in 2024, you may apply for the property valuation limitation for your residence. Application must be submitted along with proof of income, age and/or disability. Once the taxpayer applies and is eligible for the valuation limitation for three consecutive years, it remains applied to the property until there is a change or ineligibility occurs. Income level changes that exceed the amount allowed must be reported to the Assessor's Office by the property owner. Qualifying for this limitation will help minimize your property value increases.

WHEN IS THE DEADLINE TO APPLY?

The deadline for claiming the head of family and veterans, as well as the valuation limitation, is 30 days after the official date of mailing as indicated yearly on the Assessor's official Notice of Value. You can apply in person or by mail. Veteran exemptions must be claimed in person. Fully disabled veterans can apply any time of the year for the current tax year.

HOW TO APPLY?

You must obtain an exemption request form from the Assessor's Office to apply for any exemption. Simply contact the Assessor's office by calling us directly at 505-662-8030 or emailing us at assessor@lacnm.us. Forms are also available on our website at: losalamosnm.us/elected_officials/assessor.

3% Limitation on Valuation Increase for Residential Property.

Under state law, valuation increases on residential property must not exceed 3 percent per year of the prior year's assessed value.

There are some exceptions to the limitations.

The limitation does not apply to:

Property that has changed in ownership due to a sale. In this case the valuation cap is removed in the tax year after the sale date and the Assessor's valuation must be changed to reflect the market value of the year of the sale date. This is especially important to potential home buyers. **Please be aware of the potential increase in property valuation that could lead to increased taxes—this is known as "tax lightning."**

Property that is placed on the tax rolls for the first time such as a new home.

Any new improvements, except for solar energy systems, made to property in the year prior to the current tax year such as additions or outbuildings.

Property whose use or zoning has changed.

You do not have to apply for the 3% limitation.

DISCLOSURE OF SALES PRICE

New Mexico law requires the disclosure of residential sales information to the County Assessor's Office. This must be accomplished by filing a notarized affidavit at the Assessor's office within thirty days of the date of filing a deed, real estate contract or memorandum of real estate contract with the County Clerk. All information collected is required to be kept confidential with the Assessor's office, and will not be made available as public information. Failure to comply with the law could result in a conviction of a misdemeanor and punishable by the imposition of a fine of not more than one thousand dollars (\$1,000).

REPORTING IMPROVEMENTS

All property owners who have made improvements to their real property in the preceding tax year, and costing more than \$10,000 must report this information to the Assessor's Office by the

last day of February of each year. This includes all new construction such as: new homes, structures, additions, and any other changes or improvements. Please do not rely on outside parties such as title companies to complete this reporting requirement for you. Property that has not been reported may be subjected to the imposition of back taxes for up to ten years.

NEED TO CHANGE YOUR ADDRESS?

Change of Address forms are available online or in the Assessor's Office. Assessor's staff is also more than happy to email you a copy of any form. Please feel free to contact our office during normal business hours and any one of our friendly staff members will be glad to assist you with any exemption or change of address request.

CALCULATING YOUR TAX BILL

Let's take a home that was placed on the tax rolls as of Jan 1 2022. It is now 2024 and the homeowner has been determined to be entitled to the Head of Household (\$2000) and Veterans' (\$4000) exemptions. A bedroom was added to the home in 2023 at a cost of \$100,000, but the Assessor determined that it only added \$75,000 to the value of the home. The Assessor determined that the fair market value was \$400,000 in 2022, \$450,000 in 2023, and \$555,000 in 2024, exclusive of the new bedroom. For technical reasons Fair Market Value does not yet appear on your NOV. You can get it from the Assessor's Office.

TAX YEAR	FAIR MARKET VALUE	INCREASE (LIMITED TO VALUE OF IMPROVEMENTS 10%)	FULL VALUE	TAXABLE VALUE (1/3)	EXEMPTIONS	NET TAXABLE VALUE (LESS EXEMPTIONS)	TAX RATE	TAX
2022	\$400,000	\$-	\$400,000	\$133,333	\$6,000	\$127,333	0.02416	\$3,076
2023	\$450,000	\$12,000	\$462,000	\$154,000	\$6,000	\$148,000	0.02403	\$3,556
2024	\$555,000	\$87,360	\$642,360	\$214,120	\$6,000	\$208,120	0.02356	\$4,901



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Public Relation Programs



LOS ALAMOS
Assessor's Office



LOS ALAMOS
Assessor's Office

XIII. Assessor's Annual Evaluation

**STATE OF NEW MEXICO
TAXATION AND REVENUE DEPARTMENT
PROPERTY TAX DIVISION**

Los Alamos County 2024 Evaluation

Review Complete (Comments Closed)

Assessor's Abstract of Value (2023)

Category	Residential		Non-Residential		Total	
	Number	Value	Number	Value	Number	Value
Improvements	7,231	\$660,499,810	330	\$154,048,300	7,561	\$814,548,110
Land	7,368	\$222,285,520	1,042	\$271,456,780	8,410	\$493,742,300
Mobile Homes	256	\$2,426,990	9	\$25,170	265	\$2,452,160
Personal Property	-	\$0	309	\$7,611,670	309	\$7,611,670
Subtotal (Property)	14,855	\$885,212,320	1,690	\$437,304,703	16,545	\$1,322,517,023
Alpacas & Llamas			1	\$30	1	\$30
Buffalo (Bison)			-	\$0	-	\$0
Cattle & Captive Elk			3	\$840	3	\$840
Dairy Cattle			-	\$0	-	\$0
Goats			95	\$3,650	95	\$3,650
Horses & Mules			206	\$59,110	206	\$59,110
Ratites & Ostriches			-	\$0	-	\$0
Sheep & Captive Deer			15	\$540	15	\$540
Swine			1	\$40	1	\$40
Yaks			-	\$0	-	\$0
Subtotal (Livestock)			321	\$64,210	321	\$64,210
Asr. Total Gross Taxable Value		\$885,212,320		\$437,368,913		\$1,322,581,233
Disabled Veteran	42	\$6,159,760	-	\$0	42	\$6,159,760
Head of Household	2,476	\$4,948,530	-	\$0	2,476	\$4,948,530
Other	118	\$547,680	626	\$312,246,820	744	\$312,794,500
Veteran	603	\$2,410,310	1	\$4,000	604	\$2,414,310
Veteran Org	-	\$0	-	\$0	-	\$0
Subtotal (Exemption)	3,239	\$14,066,280	627	\$312,250,820	3,866	\$326,317,100
Asr. Total Net Taxable Value		\$871,146,040		\$125,118,093		\$996,264,133
CAB Total Net Taxable Value				\$4,162,783		\$4,162,783
Total Net Taxable Value		\$871,146,040		\$129,280,876		\$1,000,426,916

Ratio Study Statistics

	Sample Size	Median	Mean Ratio	Wtd Mean	Std Dev	COV	PRD	COD
Current Year	387	99.2600%	98.8100%	98.9900%	4.0700	4.1200%	99.8200%	3.4114%
Prior Year	387	59.4300%	60.7400%	60.1500%	14.6600	24.1400%	100.9900%	19.5858%

Median	This is a measure of Central Tendency, or an average. IAAO Standards suggest that this figure should be within 10% of the statutory mandated assessment level. Since New Mexico Statutes require values to be at "Current and Correct" or Market Value, the Median Ratio should be between 90 and 110%.
Mean Ratio	A measure of central tendency, it is the arithmetic average of all the ratios
Wtd Mean	A measure of central tendency, it is the individual ratios are weighted by the value of the individual properties.
Std Dev	The Standard Deviation measures the dispersion of ratios around the mean ratio.
COV	The Coefficient of Variation is the Standard Deviation expressed as a percentage of the Mean Ratio.
PRD	Price Related Differential: A statistic for measuring tax burdens 'between high and low value properties. IAAO Standards suggest that this number should be between 98 and 103%.
COD	The Coefficient of Dispersion measures the dispersion of ratios around the Median Ratio. IAAO Standards suggest that this figure be below 15%, but in small rural jurisdictions COD's between 15 and 20% may be acceptable.

Documents Requested

Documentation of the corrective action taken (or planned) in response to deficiencies identified and recommendations suggested during the 2023 evaluation.

PTD Review: No Deficiencies Noted

PTD Comment: The assessor has recognized the suggestion to ensure proper supporting documentation for accounts that have been granted a head of family exemption. In response, the assessor expressed appreciation for considering historical reference and best practices. Additionally, the assessor clarified that there would be no benefit in requiring 1400 individuals to reapply for their exemption to maintain its validity.

The Annual Report to County Commissioners. If not finalized, the 2023 report and the draft of the 2024 report (7-36-16 E NMSA 1978).

PTD Review: No Deficiencies Noted

PTD Comment: The annual report was provided and does contain all required elements of the statute section 7-36-16. E NMSA 1978.

Budgets for current fiscal year and prior fiscal year (Operational and 1% Budget)

PTD Review: No Deficiencies Noted

PTD Comment: The budgets for current fiscal year and prior year were provided.

Documentation of the program of maintaining current and correct property values for property taxation purposes per 7-36-16 NMSA.

PTD Review: No Deficiencies Noted

PTD Comment: The assessor addresses a program for maintaining current and correct property values within the annual report.

Sales Verification and coding standard operating procedure/policy including detailed policy on the application of NAL (non-arms length) codes.

PTD Review: No Deficiencies Noted

PTD Comment: The assessor has provided a set of codes to distinguish between 'non-arm's length' sales and 'arm's length' sales, along with their associated data. Although transfers categorized as 'non-arm's length' are not considered in the ratio study, they still play a crucial role in data collection. The primary objective is to ensure that the data captures sufficient information to confirm that a sale occurred at 'arms-length.' Additionally, 'non-arm's length' sales may remain relevant for mass appraisal modeling, as their sale prices can be matched against the property characteristics existing on the transaction date.

Valuation Stratification Analysis Documentation to support county identified residential and non-residential property market areas.

PTD Review: No Deficiencies Noted

PTD Comment: The assessor has substituted Analysis documentation with Histogram charts to support the identification of residential and nonresidential property market areas within the county. Despite the absence of additional data, the assessor skillfully showcased data analysis techniques and highlighted various available options for analysis within their CAMA (Computer Assisted Mass Appraisal) System.

Protest Management standard operating procedure/policy

PTD Review: No Deficiencies Noted

PTD Comment: The assessor has provided both a protest presentation and a protest procedure manual. In addition to the information available on their website, the assessor's staff and the public are well-informed about the protest process.

Documentation of independent vacant land ratio studies/analysis.

PTD Review: No Deficiencies Noted

PTD Comment: The assessor has provided both a Land Sales Ratio Study and a Land Extraction analysis, supporting the assessor's valuations.

Commercial Property Income Data Collection Documentation

PTD Review: No Deficiencies Noted

PTD Comment: The assessor has provided documentation with an occupancy analysis and rent analysis.

Documentation of independent Commercial Sales Ratio Studies/analysis.

PTD Review: No Deficiencies Noted

PTD Comment: The assessor has been gathering data to substantiate their commercial valuations. The assessor has provided both a vacancy and occupancy analysis, along with an income rent analysis.

Documentation to support residential and commercial valuation changes made or not made for the 2024 TY..

PTD Review: No Deficiencies Noted

PTD Comment: The assessor has provided analysis documentation and procedural documentation to support residential and commercial valuation changes.

Documentation from each special assessment district authority setting the rates and class of property that rate applies.

PTD Review: No Deficiencies Noted

Additional Documents Requested under the Questionnaires or other supportive documentation

PTD Review: No Deficiencies Noted

Written policy on the Processing of Deeds, including how deeds are received, validated.

PTD Review: No Deficiencies Noted

PTD Comment: The assessor's office has successfully implemented an automated workflow for processing deeds. It's commendable that Los Alamos has made significant advancements in automation and the use of the available technology.

Questionnaire

Assessment Administration

Describe your budget process and time frame for finalizing your FY 2024-2025 budget.

FY2025 The budget process starts in January with a meeting between the Assessor's Office, the CMO (County Manager's Office), and OMB (Office of Management & Budget). The Assessor's budget will be submitted for approval to the County Council in April.

PTD Review: No Deficiencies Noted

Explain any general fund operating costs that are paid from your 1% fund.

The projected budget for FY2025 is \$971,641. Our office has a general fund component of \$622,188 (66%), whereas the 1% fund budget is \$349,353 (34%). The 1% fund is responsible for 26% of our salaries and benefits, 82% of our professional and contractual services, and 97% of materials and supplies.

PTD Review: No Deficiencies Noted

What date are your 2024 NOVs scheduled to be mailed?

April 1, 2024

PTD Review: No Deficiencies Noted

What online information, services, and documents do you provide on your website? In addition to your website, what other public outreach methods does your office engage in?

The Los Alamos County Assessor's Office offers a website where users can access various information, such as videos, presentations, and informational brochures. The website also provides fillable forms for protesting, claiming exemptions, reporting disability, etc. Additionally, users can find links to other entities, including the NMPTD. Property owners can use the online property record search, called Eagle-Web, to access assessment data, ownership details, tax information, and other helpful data. The office also provides an eco-friendly, convenient, and easy-to-use e-notices service for receiving valuation notices. This optional service maintains a repository of all valuation notices for future access by all property owners.

PTD Review: No Deficiencies Noted

Describe the assessors and assessor's employees possession of and/or access to the Property Tax Code, IAAO Standards, valuation manuals, and cost and valuation schedules (such as Marshall & Swift).

All employees working in the Assessor's office are given the latest version of the New Mexico Property Tax Code (NMSA 1978) in electronic and print formats. Additionally, all employees are active members of the International Association of Assessing Officers (IAAO), which provides them access to various resources, such as the IAAO Research Library, IAAO Connect Seminars, and Annual Conferences. The Assessor's office regularly attends these events.

Our office has subscriptions to CoStar, NADA, Marshall, and Swift, which regularly update the valuation schedule in our Cost Application Integrated Computer-Assisted Mass Appraisal (CAMA) System. Three of our employees are currently certified in Marshall and Swift valuations.

PTD Review: No Deficiencies Noted

Please explain any large valuation loss and/or large numeric changes in any class of property.

Los Alamos County does not have any.

PTD Review: No Deficiencies Noted

When is your annual report presentation to the Board of County Commissioners scheduled? Do you personally present it to the Commissioners?

The Los Alamos County Council will review the Property Valuation and Maintenance Plan for 2024 on April 9th.

PTD Review: No Deficiencies Noted

Have you determined if your staff members have the right set of skills and experience to perform the duties and responsibilities of their position? Describe how you have determined.

Our team members have the necessary skills and experience for their respective roles and are trained to perform other tasks if needed. They receive an annual performance review (PPA), which evaluates their job performance and sets goals for the upcoming year. The evaluation period starts on March 31st and ends on April 1st. Additionally, our employees receive a mid-year coaching evaluation to ensure they are on track to meet their goals. All our employees are NM Certified Appraisers, except our new office specialist.

PTD Review: No Deficiencies Noted

How do you confirm that the mill rates entered in your CAMA are correct?

Once we receive the adopted mill rates for our county, we create a spreadsheet to compare the mill rates from the previous years with the current year's rates. We then input these rates into our CAMA system and verify them through each tax area. Finally, we compare the totals from the spreadsheet, the CAMA system, and the certificate provided by the DFA to ensure accuracy.

PTD Review: No Deficiencies Noted

How is the office workflow managed and monitored?

Our office has two main functions: valuation and administration. The Chief Appraiser oversees the valuation of all real property parcels. Our CAMA system has a built-in workflow that allows the supervisor to assign tasks such as sales, lot splits, lot combos, new subdivisions, permits, and protests. This also enables the supervisors to keep track of quality control. On the other hand, the Chief Deputy Assessor is currently in charge of the office's administrative functions, including personal property. The supervisor can assign tasks through the workflow. The Clerk's Office recently migrated to Eagle Clerk, which is fully integrated with our CAMA system and allows workflows for all property changes. Finally, the Chief Deputy Assessor monitors the entire office.

PTD Review: No Deficiencies Noted

Data Management

Describe your physical reinspection policy and procedures in detail.

The policy of the Assessor's Office is to conduct a physical inspection of each property every five years. Los Alamos is divided into five geographic areas for these re-inspections. A property record card is printed for each property identified in the re-appraisal cycle, and the property is reviewed and researched online. It is also studied through aerial imagery and mapped out for physical inspection. During the physical inspection, the appraiser will verify that all property measurements and characteristics are accurate, obtain a photograph of the property, and leave a door hanger if a more thorough review is required. The property record cards are updated, dated, signed, and filed.

PTD Review: No Deficiencies Noted

Describe your virtual reinspection policy and procedures in detail. Also, indicate if this is your primary or secondary reinspection method.

We use multiple methods to ensure the compliance of properties. These include physically inspecting every property through sales verification, the building permit process, and the five-year inspection cycle. In addition, we conduct desk audits using the Internet, ESRI, and Eagle Aerial View products before conducting physical inspections.

PTD Review: No Deficiencies Noted

What is the date and resolution of the imagery of the fly/over aerial photography software used for property inspections? How often is it updated?

The most recent flyover was conducted in 2022, and we update the imagery every two years through a collaboration between Los Alamos County and Los Alamos National Laboratory. Additionally, we have a high-end drone that we can deploy for aerial imagery whenever necessary.

PTD Review: No Deficiencies Noted

What software programs are used in your office for assessment data management?

Assessor Plus (powered by Eagle)

PTD Review: No Deficiencies Noted

How often is your valuation system backed-up? Where is it backed up to and when was it last tested?

On our DBA (database), we do a full weekly, differential nightly, and transactions once a day.

- Jeannette Aldaz

LAC Information Management Division

PTD Review: No Deficiencies Noted

Describe any continuous training provided to staff on your valuation software. How is your staff able to access training and support from your CAMA vendor?

Our team plans to reboot the NM Tyler User Group with a meeting scheduled for August or September. Additionally, our CAMA vendor offers support and training through the Annual Connect Conference, which provides an excellent opportunity for all levels of users to engage in educational activities, workshops, and networking. As part of our in-house cross-training program, all staff members are involved in the sales verification and model calibration process. Junior staff are actively mentored by senior staff, and staff meets regularly to confer on progress and problems as they arise.

PTD Review: No Deficiencies Noted

Upon transfer is the change of ownership reflected in the current year in your valuation software, or as of January 1st of the following tax year?

We maintain ownership changes throughout the year to ensure the current owner receives the NOV and Tax Bill.

PTD Review: No Deficiencies Noted

How does your office maintain data security and integrity including an audit trail of changes in assessment records? Describe how it is used for quality control?

Every alteration made to our CAMA system creates a version at each level. For quality control purposes, we can run an audit trail on specific or all accounts within a certain date range and user to assess the changes made and their validity. Our supervisors use the audit trails and reports to review the work for quality control.

PTD Review: No Deficiencies Noted

What staff members can query/run reports of assessment data?

All staff are trained to query and run reports in our CAMA system.

PTD Review: No Deficiencies Noted

Describe how you maintain valuation records (property records). Are they maintained in hard-copy or electronically?

Our computer-assisted mass appraisal (CAMA) system contains digital property record cards from 2001 until the present day. However, property record cards that date back to before 2000 are stored in hard-copy form using our information management system (IM). In 2001, we first implemented the CAMA system, which included CAMA Eagle, AIMS Eagle, and TIMS Eagle. In 2011, we upgraded to the newer web-based version of Eagle Assessor, which is now known as Assessor Plus (Powered by Eagle).

PTD Review: No Deficiencies Noted

Valuation-General

Do you perform independent sales ratio studies on each neighborhood or market area to verify that non-transferred property values are current and correct?

A sales ratio analysis is carried out independently for each Super Neighborhood (market area). For a more detailed analysis, the Super Neighborhoods (10 super neighborhoods) are further divided into smaller neighborhoods (120 neighborhoods). These analyses use in-house regression analysis, histograms, and other statistical studies. These studies are attached in the document section.

PTD Review: No Deficiencies Noted

Describe the type of quality assurance (quality controls) that are in place to ensure accurate data as well as equitable, uniform and supported valuations.

Los Alamos County uses Assessor Plus (powered by Eagle) CAMA system with built-in controls to ensure that property values are assessed uniformly and equitably. Quality control measures are also taken before and after the assessment to maintain accuracy. Valuation models are categorized in multiple ways to ensure that all property values, including sales, are fair and equitable. The system also allows us to stratify and modify a defined group of properties through a workspace testing site. Through model calibration, we can analyze sales ratios to assess the level of assessment and uniformity. All ratios must be within the International Association of Assessing Officers (IAAO) national standards.

PTD Review: No Deficiencies Noted

How many conversion overrides exist in your system, if any? Provide the total number of residential and non-residential overrides. How many conversion overrides were removed in 2023? What is your estimated time frame for all conversion overrides to be remodeled and removed?

We have zero conversion overrides.

PTD Review: No Deficiencies Noted

Describe how short-term rental homes and other short-term rentals (such as AIRBNB's, etc.) are being classified and valued in your county. Describe the process used to discover short-term rental properties in your county.

There are two Bed and Breakfast properties in Los Alamos. However, our office has not been able to gather sufficient data through income questionnaires. As a result, these properties' values are adjusted yearly to reflect the current market conditions for residential and non-residential properties. The Los Alamos Community Development Department has recently begun researching short-term rentals, and we will continue to monitor their findings. In the current tax year, we are exploring new techniques to evaluate the value of these properties accurately.

PTD Review: No Deficiencies Noted

Describe how condominium common areas are valued in your county (residential and non-residential).

We value all condominiums according to the condominium declaration that has been filed.

PTD Review: No Deficiencies Noted

How are you valuing residential solar energy system including solar panels, Tesla roofs and charging stations?

Currently, there are no commercial solar projects available. We only have residential solar systems, and we value them based on 7-36-21.2(A.2). Solar systems don't add any contributory value to the property. We regularly conduct paired sales analysis on sold properties to determine their value. We have created a property characteristic for all our models to monitor solar systems. The county of Los Alamos has 11 public charging station ports (Level 2 and Level 3). 100% of the ports are level 2 charging ports, and 64% of the ports offer free charges for your electric car. per <https://chargehub.com/en/countries/united-states/new-mexico/los-alamos.html>

PTD Review: No Deficiencies Noted

How are you valuing cannabis growing facilities and dispensaries?

Currently, there is only one dispensary in Los Alamos. However, the dispensary doesn't own the building. Therefore, the value of the building is based on its highest and best use.

PTD Review: No Deficiencies Noted

Did your county experience any natural disasters or have any federally declared disaster areas in 2023? If so, describe the event, how it affected your property tax values? How you are working with other agencies to assist your taxpayers?

As per the records of 2023, there were no disaster areas.

PTD Review: No Deficiencies Noted

Do you have any properties valued at \$0.00-\$1.00, excluding governmental, non-governmental exempt, or 100% disabled veteran's properties? If so, explain support for your valuation.

No.

PTD Review: No Deficiencies Noted

Valuation-Land

Are land sales reviewed, confirmed, and maintained in a sales file? Be prepared to provide this information to the reviewer.

We use our CAMA system to review, confirm, and maintain all land sales. Vacant land ratio study document provided. A demonstration can be provided.

PTD Review: No Deficiencies Noted

Please explain alternate method of valuation used when recent/current comparable land sales are not available. Provide examples in the Document section.

Land sales are very limited in Los Alamos. Therefore, the extraction method may be relied upon to establish accurate assessments. The analysis is provided for review.

PTD Review: No Deficiencies Noted

Describe how land tables are developed, supported and maintained within your valuation system. If you have developed land tables, but have not entered them into the system, explain why.

Our land valuation tables are developed for each neighborhood. Each neighborhood has its unique land codes with specific rates. The land codes are categorized based on the size of the lots. We conduct an annual sales ratio study to analyze the land codes. If necessary, we adjust the rates and neighborhood adjustments accordingly.

PTD Review: No Deficiencies Noted

What was the date that the last land value study in your county was completed? Be prepared to provide details of this study to the reviewer.

We do a sales ratio study annually on vacant land and extractions for all super neighborhoods.

PTD Review: No Deficiencies Noted

Valuation-Personal Property

Are manufactured home accounts field reviewed prior to being added or removed from tax roll?

All manufactured home accounts (added/removed) are inspected (desk/physical) annually.

PTD Review: No Deficiencies Noted

Describe your valuation methodology as well as the depreciation method utilized in valuing manufactured homes. Provide valuation sources.

Our office uses a hybrid regression model to calculate depreciation based on effective age and straight-line depreciation. We rely on annual NADA and Marshall and Swift Valuation Services subscriptions to establish depreciation and cost guidelines.

PTD Review: No Deficiencies Noted

If a manufactured home is in use, is there value? What is the valuation methodology? Is there a valuation floor?

There is indeed value in a manufactured home that is in use. Our in-house valuation models determine its worth, including the NADA, Marshall/Swift Valuation Services, and sales information. We consider the home's effective age and its straight-line depreciation. Our valuation modeling incorporates a valuation floor of 20%, as demonstrated in section E of the Marshall and Swift Life Expectancy and Depreciation Guidelines.

PTD Review: No Deficiencies Noted

Are personal property forms mailed to all businesses annually? (7-38-8 NMSA 1978)

We are sending Business Personal Property (BPP) forms to all active business accounts identified by the Los Alamos Community Development Department and any businesses reported in previous years. A BPP Form is included in the New Business application process of the Community Development Department (CDD). Late reports or failures to report on existing accounts are tracked in our valuation models; these trigger a late reporting penalty and a forced assessment flag. We assume non-reporting businesses have no reportable property, but we continue to send BPP forms in case their situation changes.

PTD Review: No Deficiencies Noted

What processes are in place to value business personal property (BPP) of those property owners who do not return business personal property forms? What are your modeling and alternative valuation techniques for omitted forms?

If there is no response to our initial BPP form, we will follow up with another form and attempt to communicate with the business owner. We will document all follow-up attempts. Additionally, we will force assess the BPP account if there is an active account and business license within our CAMA system.

PTD Review: No Deficiencies Noted

How does your office determine whether tangible personal property is subject to valuation per §7-36-8 NMSA? Do you have a valuation floor programmed into your valuation system for Business Personal Property?

We determine taxability by the IRS form 179 returned by the property owner. If no Form 179 is returned, we apply the 12.5% floor.

PTD Review: No Deficiencies Noted

Describe how you work with the State Assessed Property Bureau (SAPB) to identify and value all SAPB Properties.

Los Alamos County continues to value Centrally Assessed Properties, less the protested amount for each property, based on annual valuations from the SAPB. Those values are then certified by the state in June.

PTD Review: No Deficiencies Noted

How do you audit returns and inspect businesses to ensure complete and accurate reporting of business personal property?

We audit all BPP forms that are returned to our office. We don't inspect businesses.

PTD Review: No Deficiencies Noted

How does your office follow up on nonreturns (non-rendering businesses) with supplemental mailings, field inspections, and estimated assessments?

We don't conduct business inspections but will contact owners for non-returns - except for home-based businesses where we can assume they have no qualifying personal property.

PTD Review: No Deficiencies Noted

Valuation-Residential

What is your office policy on the revaluation of transferred residential properties? Are they moved to 100% of "current and correct" market value or a percentage of "current and correct"?

Our office maintains accurate "Market" values for all residential properties, including those subject to limitations on value increases. When a property is sold, we update its value to reflect its current market value. Our CAMA system's internal controls determine if the 3% Cap should be removed based on the type of sale transfer identified by our staff.

PTD Review: No Deficiencies Noted

Were any areas/neighborhoods value not increased to the maximum allowable 3% (for the 2024 tax year)? What areas/neighborhoods decreased in value? Provide the supporting documents in the Document section of the evaluation.

No neighborhoods decreased in value. The 3% cap was applied to all parcels except those that were transferred. A demonstration was provided.

PTD Review: No Deficiencies Noted

What is the maximum acreage that your county considers and values as a residential homesite? Explain why you consider this amount of acreage to be the maximum allowable.

Los Alamos does not have a limit on the maximum size of residential homesites. The largest residential homesite available in the area is about 9 acres in size. We consulted with the Los Alamos County Attorney. We were informed that our valuation aligns with the definition of "K" in Section 7-35-2, which defines residential property as including the reasonable and necessary land.

PTD Review: No Deficiencies Noted

How is the contributory value of any physical changes not already recognized in the property record accounted for and valued (3.6.5.24 B.(3) NMAC)?

Our office adds contributory value to any improvements recognized in a fair and open market transaction. We determine the value of building permits and conduct a re-appraisal process every five years to consider any improvements made. This value is certified to the State as part of the New Construction Value. Additionally, our office maintains cost schedules of all issued building permits through the Los Alamos Community Development Department, which helps us determine the contributory value of any improvements made.

PTD Review: No Deficiencies Noted

Does your CAMA maintain market value as well as capped value?

Yes, our CAMA system maintains both market and capped values.

PTD Review: No Deficiencies Noted

How do you determine "current and correct" values for residential properties after a change of ownership? Be prepared to provide detail to the reviewer.

We determine "current and correct" values through our sales ratio studies. Our CAMA system maintains a "market value" for all residential properties. If ownership changes, our CAMA system will bring that value to market during our rollover.

PTD Review: No Deficiencies Noted

Explain how sales ratios are analyzed by market area, size, age and other key factors during the valuation process.

We can analyze our hybrid regression models using independent and dependent variables within our CAMA system and utilizing histograms.

PTD Review: No Deficiencies Noted

Valuation-Commercial

Which specific commercial areas were reappraised for the 2024 tax year?

All Commercial properties were re-appraised for the 2024 tax year.

PTD Review: No Deficiencies Noted

What is your procedure for collecting and using income and expense data for commercial property valuation?

Income questionnaires are sent out, and the return rate is 30%. Interviews are conducted with realtors and property owners. Leases, mortgages, and other agreements are analyzed. We also have access to CO-Star. We also perform an annual vacancy/occupancy inspection analysis to determine our local market's vacancy/occupancy rates. Demonstration is provided.

PTD Review: No Deficiencies Noted

Are all three approaches to value utilized in valuing commercial properties? Provide specific accounts that have been valued by each method.

Hybrid regression(multiplicative & additive) models based on cost, sales, and income are the foundation of Los Alamos County's values.

PTD Review: No Deficiencies Noted

What policies and procedures are in place to ensure "current and correct" non-residential values?

Our CAMA system maintains the market value of all models and ensures that all valuations match the model values. Our CAMA system includes property codes corresponding to properties eligible for the 3% cap.

PTD Review: No Deficiencies Noted

Did any Commercial properties receive a flat percentage increase? Provide an explanation and support for that percent increase?

No.

PTD Review: No Deficiencies Noted

If commercial values remained unchanged, explain why. Provide supporting documentation.

They increased between 4-6% for 2024. Documents were provided.

PTD Review: No Deficiencies Noted

Agriculture

What are your policies and procedures to ensure proper administration of the Special Method of Valuation for Agricultural land? (§7-36-20 NMSA 1978)

No properties in Los Alamos County are receiving the agricultural special method of valuation.

PTD Review: No Deficiencies Noted

What does your office require of a property owner to qualify for the Special Method of Valuation for grazing?

No properties in Los Alamos County are receiving the agricultural special method of valuation.

PTD Review: No Deficiencies Noted

Do you extend the special method agriculture automatically to those with water rights? And, how are you valuing water rights?

Los Alamos County Currently has no properties with surface water rights.

PTD Review: No Deficiencies Noted

Do you consider horses as livestock in order to qualify for the special method of valuation - grazing? Do you differentiate between "recreational" and "non-recreational" horses?

No livestock is currently being considered because Los Alamos County has no properties receiving the special method of valuation.

PTD Review: No Deficiencies Noted

What are your policies and procedures regarding honeybees and the production of honey related to the land value and personal property?

Los Alamos County currently has no honeybees that are being reported in the production of honey.

PTD Review: No Deficiencies Noted

What is your value per acre of each class of agricultural land (Irrigated, dryland and grazing)?

Los Alamos County Currently has no properties receiving the agricultural special method of valuation

PTD Review: No Deficiencies Noted

Do you remove the special method of valuation-agricultural land upon the sale or transfer of the land? Describe policies and procedures followed when removing the agricultural special method of valuation from land.

Los Alamos County Currently has no properties receiving the agricultural special method of valuation.

PTD Review: No Deficiencies Noted

Mapping

Briefly describe the relationship between your GIS or CAD tax parcel map layer and the CAMA system. How are changes in mapped tax parcels and related data in the CAMA system synchronized?

The Los Alamos County Assessor and Treasurer can access the same Owner Information. Each owner is assigned a unique Owner ID, which can be used to identify multiple accounts belonging to the same owner. Our data structure is designed to accommodate various documents and legal descriptions for each account.

PTD Review: No Deficiencies Noted

Referring to section "2.1 Phases of Parcel Mapping" of the Technical Manual, please indicate which Phase best represents your county's parcel mapping practices.

Los Alamos County is best represented by Phase 4 of the Technical Manual. Our office uses ESRI-ARC Map and Eagle View (Pictometry) systems, which provide detailed information on parcels, road rights, easements, electrical, gas, and water distribution, and offer ortho and oblique imagery.

PTD Review: No Deficiencies Noted

Referring to section "7.2 Attribute Quality Checks" of the Technical Manual, does every real property parcel polygon in your county's mapping database contain a field that carries a unique identifier?

Yes, each parcel polygon contains a unique PIN.

PTD Review: No Deficiencies Noted

What is your back log of deed splits and/or combinations?

None. Splits and consolidations are routinely performed, and our CAMA system has a workflow for each step of the split and/or combinations and maintains property genealogy after each change.

PTD Review: No Deficiencies Noted

How is it noted in your CAMA system that a change has occurred upon split or combination?

All property splits and consolidations are recorded in our searchable CAMA system document manager, which provides genealogy information. Our CAMA system also has a built-in workflow for each step of a split or combination.

PTD Review: No Deficiencies Noted

Briefly describe your process for confirming parcels are coded correctly for property tax districts (IN's and OUT's).

Los Alamos County maintains only one tax district, consistent with our one school district. The county assessor collaborates with the GIS Coordinator to ensure consistency between Assessor and GIS data.

PTD Review: No Deficiencies Noted

Referring to 2.1 "Phases of Parcel Mapping" (3.) "Tax Parcel plus Publicly Owned Polygons" of the Technical Manual, does your county include federal, State, and local exempt polygons in your county real property parcel coverage? If so, does your county assign these parcels a UPC or account?

UPCs are assigned to all parcels, including Bandelier National Monument, Los Alamos National Laboratory, and Santa Fe National Forest.

PTD Review: No Deficiencies Noted

Are there UPC's in your system that are not location based (not coded using the method defined in the Mapping Manual?) If so, is there a plan to correct these UPC's using the preferred method?

Los Alamos County uses a four-digit extension (for the associated parcel) for Condominium units and building-only accounts, which is an addition to the method defined in the Mapping Manual.

PTD Review: No Deficiencies Noted

What opportunities do you see for growth and improvement in the data, mapping practices, and workflows currently used in your office?

Los Alamos recently bought an Unmanned Aerial Vehicle (UAV-Drone) to replace its old drone. The UAV-Drone will photograph areas with high development between county-wide flyovers. This will give appraisers additional resources when appraising these areas. Our office is fortunate to have a robust parcel mapping system.

PTD Review: No Deficiencies Noted

Describe additional support your office may need/want from PTD.

The Los Alamos County Assessor's Office does not require additional support.

PTD Review: No Deficiencies Noted

Self Assessment

What are your 3 top goals for the coming year?

- 1. To provide the highest level of customer service available to the taxpayers of Los Alamos County all while ensuring our values are fair and equitable.*
- 2. To ensure that all eligible veterans in Los Alamos County receive their available exemptions.*
- 3. Continue to roll out our E-notice services and expand online services.*

PTD Review: No Deficiencies Noted

Are you aware of the technical assistance and the funds available from PTD to provide this technical assistance (7-35-3 NMSA)?

Yes

PTD Review: No Deficiencies Noted

Have you prepared a formal estimate or analysis of necessary staffing? Discuss how you have determined staffing requirements.

Our Property Valuation and Maintenance plan reviews our parcel counts annually to comply with IAAO staffing standards.

PTD Review: No Deficiencies Noted

Have you prepared a formal estimate of necessary physical resources?

Our office is well-designed with ample space for all employees. Each employee is equipped with state-of-the-art equipment to perform their job duties efficiently. We have provided everyone with the necessary furniture and equipment to ensure productivity.

We also have two vehicles available for staff use at any time. Additionally, we offer adequate training to our employees in all areas of appraisal. Our office maintains a library of hard copies and electronic books from reputable sources such as IAAO, Appraisal Foundation, Core Logic, and Appraisal Institute.

PTD Review: No Deficiencies Noted

Are staff members' salaries and benefits competitive? If not, what are your plans to make them competitive?

The HR department at Los Alamos carries out regular market analysis on job positions. Recently, a market study was conducted in FY2024, which resulted in a pay increase for all employees in the Assessor's office. We are also scheduled to appear before the council on April 9th to request full incentive pay for our staff, increasing their incentive pay from \$7,500 to \$9,000.

PTD Review: No Deficiencies Noted

Is your office well-organized and managed?

Our office is well-organized and managed based on sales ratio studies, valuation metrics, and previous evaluations. Employees are cross-trained and mentored by senior employees.

PTD Review: No Deficiencies Noted

Property Lists

2024 Los Alamos Organizational Property (1 Parcel)

PTD Review: No Deficiencies Noted

All Non-Government Exempt Parcels (§7-38-8.1 NMSA) (8 Parcels)

PTD Review: Recommendation

PTD Comment: The assessor has provided a list of 8 exempt accounts. In review of the assessor's website, a search was conducted that resulted in 666 exempt accounts in which 548 accounts have value. Notably, among the exempt accounts were homeowner's associations and condominiums.

The inconsistency mentioned, where 82% of exempt accounts do have value, suggests a potential oversight of valuation and misapplication of exemption status §7-36-16 NMSA 1978. The assessors staff provided a list of 1,316 taxable accounts associated to the exempt homeowner's association and condominium accounts. The assessor's claim that the exempt accounts are parent accounts for reference, referred to as open spaces and common areas, and that their value is included in the subdivision landowners' taxable value, raises transparency issues. The value distributed cannot be identified, making it difficult to verify the accuracy of the tax assessments. §47-7A-5 NMSA 1978 which outlines the process for Taxation of condominiums and association of unit owners. For purposes of assessment or valuation the statute ensures that the property taxes are levied in a fair and consistent manner, reflecting the actual owner and use of the property. The assessor's office should take steps to address any inconsistencies and work towards a solution that aligns with the accurate and fair property valuation.

In addition, exemption status should not be used as a proxy for value identification. The recommendation for the assessor to collaborate with their CAMA (Computer Assisted Mass Appraisal) provider aims to rectify this inconsistency by ensuring that all accounts, whether exempt or not, are accurately valued and that the exemption status is applied correctly.

Special Agricultural Parcels: All Grazing (No Parcels)

PTD Review: No Deficiencies Noted

PTD Comment: Los Alamos County currently does not have Agricultural parcels.

Special Agricultural Parcels: All Irrigated (No Parcels)

PTD Review: No Deficiencies Noted

Special Agricultural Parcels: All Dry Land (No Parcels)

PTD Review: No Deficiencies Noted

All Parcels with Filed Protests (regardless of how resolved) (38 Parcels)

PTD Review: No Deficiencies Noted

PTD Comment: The assessor has provided a list of 38 protested accounts in addition to supporting documentation for adjustments. No issues noted.

All Parcels Subject to a Treasurers Change Order from October 1st of 2023 to present (7-38-77 NMSA) (4 Parcels)

PTD Review: No Deficiencies Noted

PTD Comment: Four accounts and supporting documents were reviewed for compliance with §7-38-77 NMSA 1978.

All Parcels that have a 100% disabled veterans' exemption (46 Parcels)

PTD Review: No Deficiencies Noted

PTD Comment: In review of the disabled veteran exemption, a sample of 12 accounts was reviewed and found to be in compliance with statute 7-37-5.1 NMSA 1978.

All Properties with Open Building Permits for New Construction Only (203 Parcels)

PTD Review: No Deficiencies Noted

PTD Comment: The assessor compiled a list of 203 accounts associated with building permits for the year 2023. A sample of 14 accounts were reviewed, revealing no issues. Additionally, the assessor conducts an in-depth analysis of both the market and cost aspects related to new construction.

All parcels owned by Elected Officials, County Manager, County Attorney, including rental properties and properties owned by spouse - If none owned, the property where they reside (16 Parcels)

PTD Review: No Deficiencies Noted

No post-evaluation comment has been left.

Reviewers:	Desiree Trujillo and Phillip Sena
Evaluation Dates:	March 28, 2024 through April 4, 2024

PTD General Comments:

The Assessor and Deputy Assessor were highly responsive and supportive during the evaluation. They are dedicated to maintaining assessment protocols in alignment with their property maintenance plan. Los Alamos County exemplifies best practices and strives to maintain current and correct values. The staff is competent and experienced in their positions. The Assessor's Office is always open to additional continuing educational opportunities and new ideas.

May 15, 2024

Los Alamos County Assessor's Office
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ASSESSMENT SPECIALIST

Isabella Martinez

APPRENTICE APPRAISER

Melvin Martinez

OFFICE SPECIALIST

Ashley Martinez

RE: Evaluation Response (Common Area, Condo Common, Open Area accounts)

Dear Phillip,

The Los Alamos County Assessor's Office has classified the above-mentioned account types according to NMSA 7-36-2.1. You can find the classification of these account types on Eagle Web. Additionally, our CAMA system contains the correct property code for each specific account. These accounts' taxable values are within the accounts in each specific condo declarations, subdivisions, or neighborhoods within the referenced plat.

During our evaluation, we clarified that these accounts are only for reference purposes. Specifically, they were created in our old legacy system with limited data storage capabilities. We have maintained these accounts to reference documents or parent/sibling accounts. Our entire evaluation was focused on these accounts, and no statute was provided other than the classification statute (NMSA 7-36-2.1), which we were already following.

The confusion arose from the value being \$0 (exempt), as the value for these accounts was already correctly assigned to the appropriate associated account. We have removed the model to address the confusion, and it will now have a blank value rather than \$0 (exempt).

The accounts will retain the same classification and property code. Please consider this letter our proactive response to the confusion over these accounts. If you have any questions or want to discuss this further, please get in touch with me anytime. Thank you for your attention to this matter.

ASSESSOR

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Ashley Martinez

Thank you,

Lucas Fresquez

Chief Deputy Assessor

George Chandler

Los Alamos County Assessor

CC: Ira Pearson

New Mexico Property Tax Director