



New Mexico

Department of Finance
and Administration

**Local Government Division
Budget and Finance Bureau**

**Property Tax Facts
For Tax Year 2024**

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Introduction

The Property Tax Facts ("Facts") are intended to primarily help analysts, legislators and others understand the probable fiscal impact of proposed legislation changes to current New Mexico property tax statutes.

Information in this document is derived primarily from three sources: 1) rate certificates developed annually by the Local Government Division of New Mexico Department of Finance and Administration (DFA); 2) "Abstract" forms containing statistical summaries provided by county assessors; and 3) data supplied by the State Assessed Bureau, Property Tax Division ¹ of the New Mexico Taxation and Revenue Department (TRD).

This publication provides a series of charts and tables depicting 1) distribution of New Mexico tax obligations or revenues, assuming 100 percent collection; 2) various statewide aggregates by county, such as net taxable value and tax obligations; 3) various types of rate data; 4) property tax information pertaining to municipalities. In some cases, the order of presentation of the charts and tables varies from the above due to space considerations.

Since readers of the report may not be familiar with New Mexico's property tax system, explanatory notes pertaining to figures and tables in the document are provided, beginning on page 4.

¹The State Assessed Bureau of the Taxation and Revenue Department's Property Tax Division is also sometimes called the "Central Assessed Bureau". It assesses property that is complex and difficult by nature to appraise or is located in more than one county. Examples include railroad and mineral extraction properties.

Table and Chart Notes

Table 1: Net Taxable Value by County

The net taxable value of New Mexico property is expected to total approximately \$107.5 billion in Tax Year 2024². Approximately \$48.7 billion (45.3%) consists of residential property. Roughly 23.2% or \$24.9 billion consists of traditional nonresidential property. The remaining 31.5% or \$33.8 billion is property associated with mineral extraction, property commonly referred to as ad valorem production and production equipment.³

Table 2: Obligations by County

In Tax Year 2024 the property tax system is expected to generate approximately \$3.0 billion in tax obligations revenues assuming 100% collection.⁴ The distribution within property categories is similar to that of net taxable value with 49.7% paid by owners of residential property. The remaining obligation is paid by owners of traditional nonresidential property (24.5%) and mineral extraction production and equipment (25.8%).

Table 3: Distribution of Obligations by Recipient

Recipients include counties, municipalities, school districts and other entities – hospitals, institutions of higher education and various special districts. Revenues have been distributed roughly as follows: 32.5% to counties; 11.7% to municipalities; 31.9% to school districts; 9.2% to higher education and 7.2% to hospitals and 2.6% to other entities such as conservancy districts. About 4.9% of the revenues have financed voter-approved capital construction projects administered by the State Board of Finance. The distributions vary annually in response to rate changes authorized by voters and governing bodies – primarily municipal councils and county commissions. Distributions also vary substantially with property location, as shown in later sections of this report.

Table 4: Uses of Property Tax Obligations by Major Recipients

Data in this table portray the distribution of recipient uses calculated from figures in Table 3. Approximately 92.7% and 65.3% of revenues flowing to counties and municipalities respectively, fund ongoing operations. The remaining 7.3% and 34.7% of those governmental entities is to pay debt service and other obligations. A very small portion of school district revenues, approximately 4.4%, fund operations. Remaining school district revenues pay for capital construction projects.

Table 5: Distribution of Net Taxable Value in and Outside Municipalities

The net taxable value of properties within municipalities accounts for 41.29% of the total state net taxable value. The net taxable value of properties outside municipal boundaries accounts for 58.71% of this total. Furthermore, 74.40% of the net taxable value in municipalities is residential property, and 25.60% is nonresidential. Conversely, only 24.82% of the net taxable value outside municipalities is residential and 75.18% is non-residential. Of the \$107.5 billion in total net taxable value, 45.29% is residential, and 54.71% is nonresidential.

²Section 7-35-2 P, New Mexico Statutes Annotated, defines the term “tax year” as calendar year.

³For a description, please see the Taxation and Revenue Department web site at:

<https://www.tax.newmexico.gov/all-nm-taxes/oil-natural-gas-mineral-extraction-taxes/>

⁴Please see Table 10 for 3-year average collection rates reported by County Treasurers.

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Table 6: Weighted Average Property Tax Rates by County in Mills

The data displays average property tax rates for a particular class of property – residential or non-residential -- weighted in proportion to taxable value of the tax district in which the rates appear. The Certificates of Tax Rates serve to illustrate the calculation.

Table 7: Approximate Property Tax Obligations -- Percent of Assessed Value

Although not apparent, data in Table 7 are actually rates without the mill designation. Rates in many states are expressed as the ratio or tax obligations to the assessed or market value. Assessed value in New Mexico is three times net taxable value, plus exemptions. Assuming no exemptions, and multiplying net taxable value by three, generates an estimate of assessed value. By adjusting the data for the state's \$2,000 head of household exemptions and \$4,000 veterans' exemptions produces data smaller than, but similar to, those in Table 7. In any case, property tax obligations currently average less than one or 0.925% of net taxable value, as shown in the final figure in Table 7.

Table 8: County Operating Rates -- Imposed, Actual and Remaining Authority

Article 8, Section 2 of New Mexico's constitution limits property tax rate totals that have not been approved by voters to 20 mills. New Mexico statutes distribute the rate totals as follows: 11.85 mills to counties, 7.65 mills to municipalities, and .5 mills to school districts ($11.85 + 7.65 + .5 = 20$). Hence governing bodies of counties, municipalities and school districts may impose the rates listed above without voter approval.⁵ When entities impose the maximum authorized rates, they possess no remaining rate authority.

The first two columns of Table 8 display actual or "post yield control" county operating rates – rates resulting after the imposed rate has filtered through the yield control formula, reduces the rate in response to reassessment. Since yield control has had a greater impact on residential rates than non-residential rates, nonresidential operating rates are almost always higher than their residential counterparts. Actual rates will not exceed the imposed rate.

Ad Valorem Production and Equipment rates are essentially always the same as the imposed rates, because they are not subject to yield control.

At the current date, the majority (70%) of counties have already imposed the maximum allowable rate.

Table 9: Per Capita Obligations by County

Obligations per person average about \$1,411 statewide. High per capita figures for a particular jurisdiction typically reflect high rates or high taxable values of properties to which the rates are applied. High figures for Harding County, for example, reflect its extremely small population, coupled with relatively high ad valorem tax collections. The large Lincoln County tax per capita amount is probably due to absentee property ownership in Lincoln's resort areas. The tax per person is simply the total tax obligations associated with properties in a given area divided by the population of permanent residents in the area. The figure is high when much of the property in a particular area is owned by individuals who do not live in the area.

Table 10 County Collection Rates

Counties collect all of the state's property tax revenues except payments against ad valorem production and equipment obligations. When tax bills remain unpaid for three or more years, the

⁵Voter-approved rates are used primarily to service debt on capital construction projects, although some may be used for operating purposes. About half the state's existing rates were approved by voters.

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associated properties are offered for sale by the TRD's Delinquent Property Bureau. Proceeds of the sales, other than penalty and interest retained by TRD, are distributed to property tax recipients.

Tables 11 and 12: Net Taxable Value and Obligations by County – Percent of State Total

The data in Tables 11 and 12 are best understood when considered within the context of county population totals. Bernalillo County, for example, currently accounts for approximately 31.76% of the state's population. That county's total net taxable value of property taxpayers represents only 19.7% of the state's total. When ad valorem production and equipment value is excluded in the net taxable value total, Bernalillo County net taxable value totals approximately 29.8% of the statewide total, (which is very close to the county's share of the state population). The largest concentration of mineral extraction properties is in, Eddy, Lea, San Juan and Rio Arriba counties. However, very small portions of the state's residential tax base are in these counties. Perhaps the most dramatic data in Table 12 is the 46.2% of statewide residential property tax obligations accruing to Bernalillo County residents. That is due to the relatively high rates in that county. Taxpayers in Bernalillo, Dona Ana, Sandoval and Santa Fe counties account for about 57.17% of the state's population but pay about 74.9% of its residential property taxes.

Figure 1: County Population Estimates*: Rank and Percent of State Total

County	Population	Rank	Percent of State Total	County	Population	Rank	Percent of State Total
Bernalillo	671,586	1	31.76%	McKinley	68,797	9	3.25%
Catron	3,825	31	0.18%	Mora	4,123	28	0.19%
Chaves	63,561	10	3.01%	Otero	68,835	8	3.26%
Cibola	26,780	16	1.27%	Quay	8,510	26	0.40%
Colfax	12,255	24	0.58%	Rio Arriba	39,876	13	1.89%
Curry	47,222	12	2.23%	Roosevelt	18,787	21	0.89%
De Baca	1,657	32	0.08%	San Juan	120,675	5	5.71%
Dona Ana	225,210	2	10.65%	San Miguel	26,668	17	1.26%
Eddy	60,275	11	2.85%	Sandoval	155,936	4	7.38%
Grant	27,472	15	1.30%	Santa Fe	155,956	3	7.38%
Guadalupe	4,292	27	0.20%	Sierra	11,488	25	0.54%
Harding	624	33	0.03%	Socorro	15,963	22	0.75%
Hidalgo	3,965	29	0.19%	Taos	34,405	14	1.63%
Lea	72,101	7	3.41%	Torrance	15,633	23	0.74%
Lincoln	20,029	19	0.95%	Union	3,964	30	0.19%
Los Alamos	19,444	20	0.92%	Valencia	79,141	6	3.74%
Luna	25,316	18	1.20%	TOTAL	2,114,371		100.00%

*Source: New Mexico Population Estimates for Counties from US Census Bureau as of July 1, 2023

<https://www.census.gov/data/tables/time-series/demo/popest/2020s-counties-total.html>

Tables 13 and 14: Net Taxable Value and Obligations by County, Percent of County Total

The Tables 13 and 14 illustrate the dramatic differences between the distribution of property tax base and obligations among counties by property type. About 87.7% of net taxable value in Los Alamos County, for example, consists of residential property, compared to 4.0% in Lea County. Ad Valorem production and equipment represents 74.7% of net taxable value in Eddy County and 84.4% in Lea County. Differences in relative shares of obligations, compared to net taxable value among counties, reflect 1) impacts of the yield control formula; 2) number of jurisdictions that extend across state lines; and 3) impacts of some tax collecting entities, (i.e. various community colleges) not imposing taxes in all jurisdictions within a particular county.

Tables 15 and 16: Obligations for County Operating and Debt Service Purposes

Obligations for operating purposes range from a high of \$164.0 million in Bernalillo County to a low of \$876.2 thousand in Harding County. On a statewide per capita basis, obligations average about \$455. Ten counties impose property tax rates for debt service purposes. The largest county debt service obligation total is Bernalillo County at approximately \$26.7 million and Santa Fe County is second at approximately \$21.3 million.

Figure 2: Rate Location Map (Page 17)

Figure 2 illustrates the approximate location of "tax districts" within counties. It does not sketch municipal boundaries, though the map indicates approximate municipal locations. NM Taxation and Revenue Division's Information Systems Bureau publishes this information on their website and can

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be accessed by the following link: <https://www.tax.newmexico.gov/businesses/geographic-information-system-gis/maps/>

Table 17: Rates by Location

Table 17 reflects over 500 rate totals in New Mexico. The highest traditional residential and nonresidential rates are in Albuquerque – 48.260 and 55.141 mills respectively. The lowest residential rate, in an unincorporated region (tax district 27/28) of Chaves County, totals 10.417 mills. The lowest nonresidential rate of 14.968 mills, is in an unincorporated region (5 OUT) of Roosevelt County. The highest rate applicable to ad valorem production and equipment, (34.511 mills), applies to properties within the Gallup in McKinley County. The lowest, (14.210 mills), is applied to properties in an unincorporated area (tax district 28) of Chaves County.

Table 18: New Mexico's 106 Municipalities – Their Associated Counties

This table lists all New Mexico municipalities and the counties in which they exist.

Table 19: Municipal Operating Rates – Imposed, Actual and Remaining Authority

Article 8, Section 2 of New Mexico's constitution limits property tax rate totals that have not been approved by voters to 20 mills. New Mexico statutes distribute the rate totals as follows: 11.85 mills to counties, 7.65 mills to municipalities, and .5 mills to school districts ($11.85 + 7.65 + .5 = 20$). Hence governing bodies of counties, municipalities and school districts may impose the rates listed above without voter approval.⁶ When entities impose the maximum authorized rates, they possess no remaining rate authority.

The first two columns of Table 19 display actual or "post yield control" municipal operating rates – rates resulting after the imposed rate has filtered through the yield control formula, reduces the rate in response to reassessment. Since yield control has had a greater impact on residential rates than non-residential rates, nonresidential operating rates are almost always higher than their residential counterparts. Actual rates will not exceed the imposed rate.

Ad Valorem Production and Equipment rates are essentially always the same as the imposed rates, because they are not subject to yield control.

At the current date, the majority of municipalities have already imposed the maximum allowable rate. Multiplying the maximum 7.65 mill rate by 106 municipalities and comparing the result with the sum of rates imposed by municipalities suggests that 65.69% percent of the total rate authority has been imposed by the state's municipal governments. This is slightly lower than the percent of counties imposing their maximum and is probably due to significant reliance by municipalities on gross receipts taxes instead of property taxes to fund operations.

Table 20: Net Taxable Value by Municipality

Net taxable value of New Mexico's municipalities totals \$44.0 billion, if Los Alamos is not included, and \$45.7 billion if Los Alamos is included in the total. That value represents approximately 42.5.0% of the state's total net taxable value. Los Alamos is the only entity in New Mexico that combines municipal and county governments.

Municipal net taxable values range from a high of \$17.2 billion in Albuquerque, to a low of \$788.5 thousand in Grady. Net taxable value is less than \$1 million in each of 2 municipalities: (Grady, and

⁶Voter-approved rates are used primarily to service debt on capital construction projects, although some may be used for operating purposes. About half the state's existing rates were approved by voters.

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Grenville). Net taxable value is distributed between \$1 million and \$10 million in 27 municipalities, between \$10 million and \$100 million in 40 municipalities and between \$100 million and \$1 billion plus in 37 municipalities. There are 106 incorporated municipalities in the state.

Tables 21 and 22: Obligations for Operating and Debt Service Purposes by Municipality

Municipal operating revenues will total approximately \$229.1 million in 2024 assuming a 100% collection rate. The largest amount of operating revenue for any municipality is paid by Albuquerque property owners and will total \$107.5 million, which is slightly less than half of the \$229.1 million municipal total in 2024. Rio Rancho's approximate \$24.1 million in obligations for operating purposes was the state's next largest amount in 2024. Kirtland, and Los Ranchos de Albuquerque did not impose operating rates in Tax Year 2024.

Only 19 of New Mexico's municipalities impose property rates for the purpose of funding debt service and 78.48% of this debt is paid by owners of residential property. The resulting approximately \$114.4 million in obligations represents about 3.84% of statewide property tax obligations.

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Table 1

Net Taxable Value for Property Tax Purposes by New Mexico County

2024 Tax Year

County	Total	Residential	Nonresidential	Subtotal	Ad Valorem Production	Equipment	Subtotal
Bernalillo	\$21,181,161,783	\$16,738,459,988	\$4,442,701,795	\$21,181,161,783			
Catron	\$158,096,124	\$64,293,725	\$93,802,399	\$158,096,124			
Chaves	\$1,602,512,762	\$875,950,687	\$652,357,325	\$1,528,308,012	\$59,646,136	\$14,558,614	\$74,204,750
Cibola	\$409,328,535	\$180,219,665	\$229,108,870	\$409,328,535			
Colfax	\$734,803,848	\$494,448,570	\$220,809,789	\$715,258,359	\$16,086,456	\$3,459,033	\$19,545,439
Curry	\$1,161,170,773	\$734,877,893	\$426,292,880	\$1,161,170,773			
De Baca	\$103,822,777	\$20,036,117	\$83,786,660	\$103,822,777			
Dona Ana	\$5,959,211,662	\$4,420,025,008	\$1,539,186,654	\$5,959,211,662			
Eddy	\$18,155,618,189	\$1,049,803,413	\$3,550,634,976	\$4,600,438,389	\$11,026,313,985	\$2,528,865,815	\$13,555,179,820
Grant	\$901,589,763	\$499,798,861	\$230,879,632	\$730,678,493	\$170,911,270		\$170,911,270
Guadalupe	\$200,990,093	\$44,048,366	\$156,941,727	\$200,990,093			
Harding	\$77,331,418	\$6,312,197	\$54,562,922	\$60,875,119	\$13,604,316	\$2,851,983	\$16,456,239
Hidalgo	\$195,479,551	\$29,753,620	\$165,725,931	\$195,479,551			
Lea	\$21,901,067,377	\$879,111,603	\$2,547,378,523	\$3,426,490,126	\$14,992,384,948	\$3,482,192,303	\$18,474,577,251
Lincoln	\$1,713,687,588	\$1,156,164,223	\$557,523,365	\$1,713,687,588			
Los Alamos	\$1,056,129,213	\$926,509,590	\$129,619,623	\$1,056,129,213			
Luna	\$666,233,942	\$295,473,157	\$370,760,785	\$666,233,942			
McKinley	\$736,714,880	\$294,051,274	\$442,521,719	\$736,572,993	\$125,551	\$16,335	\$141,837
Mora	\$170,400,942	\$92,924,532	\$77,476,410	\$170,400,942			
Otero	\$1,564,050,009	\$1,073,714,556	\$490,335,453	\$1,564,050,009			
Quay	\$264,317,024	\$98,288,540	\$164,925,475	\$263,214,015	\$909,934	\$193,076	\$1,103,009
Rio Arriba	\$1,563,638,706	\$626,227,918	\$404,081,623	\$1,030,309,541	\$434,023,485	\$99,305,679	\$533,329,165
Roosevelt	\$669,922,145	\$223,202,404	\$430,892,837	\$654,095,241	\$12,911,360	\$2,915,544	\$15,826,904
San Juan	\$4,357,247,100	\$1,801,171,880	\$1,661,320,080	\$3,462,491,960	\$735,210,880	\$159,544,260	\$894,755,140
San Miguel	\$733,744,556	\$492,592,508	\$241,152,048	\$733,744,556			
Sandoval	\$5,850,324,348	\$4,231,200,860	\$1,498,339,441	\$5,729,540,301	\$98,473,505	\$22,310,542	\$120,784,047
Santa Fe	\$10,024,155,835	\$8,053,108,560	\$1,971,047,275	\$10,024,155,835			
Sierra	\$388,703,151	\$227,946,508	\$160,756,643	\$388,703,151			
Socorro	\$358,763,750	\$181,841,071	\$176,922,679	\$358,763,750			
Taos	\$1,818,514,799	\$1,190,162,330	\$628,352,469	\$1,818,514,799			
Torrance	\$546,036,065	\$219,616,584	\$326,419,481	\$546,036,065			
Union	\$189,637,608	\$45,376,527	\$135,862,016	\$181,238,543	\$6,956,103	\$1,442,962	\$8,399,065
Valencia	\$2,130,441,471	\$1,440,807,973	\$689,633,498	\$2,130,441,471			
Total	\$107,544,847,787	\$48,707,520,708	\$24,952,113,003	\$73,659,633,711	\$27,567,557,930	\$6,317,656,146	\$33,885,214,076
Percent	100.0	45.3	23.2	68.5	25.6	5.9	31.5

Information source: compiled from rate certificate files issued by the NM Department of Finance and Administration.

Table 2

Property Tax Obligations¹ by New Mexico County

2024 Tax Year

County	Total	Residential	Nonresidential	Subtotal	Ad Valorem Production	Equipment	Subtotal
Bernalillo	\$890,011,198	\$685,071,652	\$204,939,546	\$890,011,198			
Catron	\$2,569,845	\$1,150,261	\$1,419,584	\$2,569,845			
Chaves	\$40,492,560	\$22,223,935	\$16,737,863	\$38,961,798	\$1,230,509	\$300,254	\$1,530,763
Cibola	\$13,253,766	\$5,593,720	\$7,660,046	\$13,253,766			
Colfax	\$20,134,954	\$13,401,373	\$6,289,367	\$19,690,740	\$365,601	\$78,612	\$444,213
Curry	\$26,827,607	\$17,750,795	\$9,076,812	\$26,827,607			
De Baca	\$1,974,381	\$396,611	\$1,577,770	\$1,974,381			
Dona Ana	\$179,186,527	\$128,642,072	\$50,544,455	\$179,186,527			
Eddy	\$382,757,589	\$24,136,474	\$71,960,338	\$96,096,812	\$233,118,570	\$53,542,207	\$286,660,777
Grant	\$17,963,989	\$8,755,216	\$5,225,531	\$13,980,748	\$3,983,242		\$3,983,242
Guadalupe	\$5,505,834	\$1,207,466	\$4,298,368	\$5,505,834			
Harding	\$1,903,353	\$128,537	\$1,352,048	\$1,480,585	\$349,547	\$73,221	\$422,768
Hidalgo	\$4,173,919	\$601,969	\$3,571,950	\$4,173,919			
Lea	\$517,100,624	\$23,509,057	\$57,783,378	\$81,292,435	\$353,766,402	\$82,041,787	\$435,808,189
Lincoln	\$39,148,265	\$25,618,557	\$13,529,707	\$39,148,265			
Los Alamos	\$25,539,654	\$21,831,345	\$3,708,308	\$25,539,654			
Luna	\$15,906,239	\$7,099,074	\$8,807,164	\$15,906,239			
McKinley	\$25,666,070	\$10,424,055	\$15,237,118	\$25,661,173	\$4,333	\$564	\$4,897
Mora	\$3,408,745	\$1,636,371	\$1,772,374	\$3,408,745			
Otero	\$37,304,331	\$23,788,806	\$13,515,525	\$37,304,331			
Quay	\$6,838,378	\$2,596,185	\$4,217,473	\$6,813,658	\$20,393	\$4,327	\$24,720
Rio Arriba	\$39,393,140	\$15,190,856	\$11,623,183	\$26,814,039	\$10,236,878	\$2,342,224	\$12,579,102
Roosevelt	\$15,125,333	\$5,257,405	\$9,540,318	\$14,797,722	\$267,270	\$60,341	\$327,611
San Juan	\$106,988,499	\$43,782,245	\$38,939,709	\$82,721,954	\$19,939,336	\$4,327,210	\$24,266,545
San Miguel	\$18,192,614	\$11,070,773	\$7,121,841	\$18,192,614			
Sandoval	\$191,599,190	\$142,462,650	\$45,832,613	\$188,295,263	\$2,693,644	\$610,283	\$3,303,927
Santa Fe	\$208,210,078	\$154,001,159	\$54,208,919	\$208,210,078			
Sierra	\$10,663,983	\$6,216,713	\$4,447,270	\$10,663,983			
Socorro	\$11,556,428	\$5,881,232	\$5,675,196	\$11,556,428			
Taos	\$38,292,117	\$21,437,747	\$16,854,369	\$38,292,117			
Torrance	\$12,669,347	\$5,244,782	\$7,424,566	\$12,669,347			
Union	\$5,011,269	\$1,173,242	\$3,627,538	\$4,800,780	\$174,327	\$36,162	\$210,489
Valencia	\$68,265,590	\$44,926,499	\$23,339,090	\$68,265,590			
Total	\$2,983,635,415	\$1,482,208,834	\$731,859,339	\$2,214,068,173	\$626,150,051	\$143,417,191	\$769,567,242
Percent	100.0	49.7	24.5	74.2	21.0	4.8	25.8

Information source: calculated from rate certificate files issued by the New Mexico Department of Finance and Administration.

¹Obligations are the product of rates and net taxable value, or revenues assuming 100% collection. These are total property tax obligations of property tax owners within the county for all property tax recipients – school districts, municipalities, counties and other jurisdictions within the county.

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Table 3: Distribution of New Mexico Property Tax Obligations by Recipient

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Recipient					Percent of Total			
	Total	Residential	Non-Residential	Ad Valorem Production & Equipment	Total	Residential	Non-Residential	Ad Valorem Production & Equipment
State Debt Service	\$146,263,424	\$66,242,228	\$33,937,305	\$46,083,891	4.9	2.2	1.1	1.5
County Operating	\$898,289,316	\$329,227,289	\$252,888,517	\$316,173,509	30.1	11.0	8.5	10.6
County Debt Service	\$60,827,705	\$46,252,875	\$13,377,425	\$1,197,406	2.0	1.6	0.4	0.0
County Other	\$9,194,756	\$6,523,930	\$2,669,172	\$1,655	0.3	0.2	0.1	0.0
Total County	\$968,311,777	\$382,004,095	\$268,935,113	\$317,372,570	32.5	12.8	9.0	10.6
Municipal Operating	\$229,162,715	\$165,920,013	\$62,268,351	\$974,352	7.7	5.6	2.1	0.0
Municipal Debt Service	\$115,005,500	\$90,173,928	\$24,831,572	\$0	3.9	3.0	0.8	0.0
Municipal Other	\$6,240,128	\$4,642,229	\$1,597,899	\$0	0.2	0.2	0.1	0.0
Total Municipal	\$350,408,344	\$260,736,170	\$88,697,822	\$974,352	11.7	8.7	3.0	0.0
School District Operating	\$41,543,918	\$12,848,811	\$11,752,500	\$16,942,607	1.4	0.4	0.4	0.6
School District Debt Service	\$454,538,886	\$254,527,750	\$124,427,054	\$75,584,082	15.2	8.5	4.2	2.5
School District Capital Improvement	\$203,812,752	\$89,516,891	\$46,559,637	\$67,736,224	6.8	3.0	1.6	2.3
School District HB-33	\$183,145,449	\$98,555,476	\$40,812,521	\$43,777,453	6.1	3.3	1.4	1.5
School District Educational Technology	\$68,990,571	\$23,377,407	\$14,902,129	\$30,711,036	2.3	0.8	0.5	1.0
Total School District	\$952,031,577	\$478,826,334	\$238,453,841	\$234,751,402	31.9	16.0	8.0	7.9
Higher Education Operating	\$239,634,686	\$84,776,496	\$27,658,833	\$127,199,357	8.0	2.8	0.9	4.3
Higher Education Debt Service	\$34,345,539	\$26,586,512	\$7,221,748	\$537,279	1.2	0.9	0.2	0.0
Total Higher Education	\$273,980,226	\$111,363,008	\$34,880,581	\$127,736,636	9.2	3.7	1.2	4.3
Hospital Operating	\$213,616,160	\$125,666,232	\$45,301,608	\$42,648,321	7.2	4.2	1.5	1.4
Hospital Debt Service	\$0	\$0	\$0	\$0	0.0	0.0	0.0	0.0
Total Hospitals	\$213,616,160	\$125,666,232	\$45,301,608	\$42,648,321	7.2	4.2	1.5	1.4
Conservancy Districts*	\$79,023,907	\$57,370,767	\$21,653,069	\$71	2.6	1.9	0.7	0.0
Grand Total	\$2,983,635,415	\$1,482,208,834	\$731,859,339	\$769,567,242	100.0	49.7	24.5	25.8

Information source: compiled from New Mexico Department of Finance and Administration rate certificate files. Notes: 1) Sums do not necessarily equal totals due to rounding.
*Some conservancy district obligations are not included above because their rates apply to other measurements (e.g., water consumed) rather than net taxable value.

Table 4: Percentage Distribution -- Uses of Property Tax Obligations by Major Recipients 2024 Tax Year

	Total	Residential	Non-Residential	Ad Valorem Production & Equipment
State Obligations				
Percent Funding Debt Service	100.0	100.0	100.0	100.0
County Obligations -- Percent Funding:				
Operations	92.7	86.2	94.0	99.6
Debt Service	6.3	12.1	5.1	0.4
Other	0.9	1.7	1.0	0.0
Total	99.9	100.0	100.1	100.0
Municipal Obligations -- Percent Funding:				
Operations	65.3	63.6	70.3	100.0
Debt Service	32.8	34.6	28.0	0.0
Other	1.8	1.8	1.8	0.0
Total	99.9	100.0	100.1	100.0
School District Obligations -- Percent Funding:				
Operations	4.4	2.8	5.0	7.2
Debt Service	47.6	53.1	52.2	32.3
Capital Improvement	21.4	18.7	19.5	28.9
School Building (HB-33)	19.2	20.6	17.1	18.6
Education Technology	7.2	4.9	6.2	13.1
Total	99.8	100.1	100.0	100.1
Higher Education Obligations -- Percent Funding:				
Operations:	87.5	76.1	79.3	99.6
Debt Service	12.5	23.9	20.7	0.4
Total	100.0	100.0	100.0	100.0
Hospital Obligations -- Percent Funding:				
Operations:	100.0	100.0	100.0	100.0
Debt Service	0.0	0.0	0.0	0.0
Total	100.0	100.0	100.0	100.0

Information source: compiled from New Mexico Department of Finance and Administration rate certificate files.
Note: The Percentages listed on Table 4 were calculated from corresponding amounts in Table 3.

Table 5: Distribution of Net Taxable Value In and Outside of Municipalities 2024 Tax Year

Property Classification	Within Municipalities	Outside Municipalities	Total
Residential	\$33,037,205,115	\$15,670,315,593	\$48,707,520,708
Percent of Total Residential	67.83%	32.17%	100.00%
Non-residential	\$11,365,921,894	\$47,471,405,185	\$58,837,327,079
Percent of Total Nonresidential	19.32%	80.68%	100.00%
Totals	\$44,403,127,009	\$63,141,720,778	\$107,544,847,787
Percent of Total	41.29%	58.71%	100%
Percent Residential	74.40%	24.82%	45.29%
Percent Nonresidential	25.60%	75.18%	54.71%
Total	100.00%	100.00%	100.00%

Information source: compiled from NM Department of Finance and Administration rate certificate files.

Table 6: Weighted Average Property Tax Rates by County in Mills^{1,2}
2024 Tax Year

County	Residential	Nonresidential	Ad Valorem	
			Production	Equipment
Bernalillo	40.928	46.129	N/A	N/A
Catron	17.891	15.134	N/A	N/A
Chaves	25.371	25.658	20.630	20.624
Cibola	31.038	33.434	N/A	N/A
Colfax	27.104	28.483	22.727	22.727
Curry	24.155	21.292	N/A	N/A
De Baca	19.795	18.831	N/A	N/A
Dona Ana	29.104	32.838	N/A	N/A
Eddy	22.991	20.267	21.142	21.172
Grant	17.517	22.633	23.306	N/A
Guadalupe	27.412	27.388	N/A	N/A
Harding	20.363	24.780	25.694	25.674
Hidalgo	20.232	21.553	N/A	N/A
Lea	26.742	22.683	23.596	23.560
Lincoln	22.158	24.268	N/A	N/A
Los Alamos	23.563	28.609	N/A	N/A
Luna	24.026	23.754	N/A	N/A
McKinley	35.450	34.432	34.511	34.512
Mora	17.610	22.876	N/A	N/A
Otero	22.156	27.564	N/A	N/A
Quay	26.414	25.572	22.411	22.411
Rio Arriba	24.258	28.764	23.586	23.586
Roosevelt	23.554	22.141	20.700	20.696
San Juan	24.308	23.439	27.121	27.122
San Miguel	22.475	29.533	N/A	N/A
Sandoval	33.670	30.589	27.354	27.354
Santa Fe	19.123	27.503	N/A	N/A
Sierra	27.273	27.665	N/A	N/A
Socorro	32.343	32.077	N/A	N/A
Taos	18.012	26.823	N/A	N/A
Torrance	23.882	22.745	N/A	N/A
Union	25.856	26.700	25.061	25.061
Valencia	31.181	33.843	N/A	N/A
Mean	30.431	29.331	22.713	22.701
Median	24.155	26.700	23.586	23.573

Information source: calculated from DFA rate certificate files. ¹Expressed in mills or \$ per \$1,000 in net taxable value. ²Total obligations/total net taxable value or rate in each jurisdiction weighted by net taxable value in the jurisdiction.

Note: Only Grant County has Copper Production (reported as Ad Valorem production).

Table 7: Approximate Property Tax Obligations as a Percent of
Assessed Value by County¹
2024 Tax Year

County	Residential	Nonresidential	Ad Valorem		All Property Types
			Production	Equipment	
Bernalillo	1.364	1.538	N/A	N/A	1.401
Catron	0.596	0.504	N/A	N/A	0.542
Chaves	0.846	0.855	0.688	0.687	0.842
Cibola	1.035	1.114	N/A	N/A	1.079
Colfax	0.903	0.949	0.758	0.758	0.913
Curry	0.805	0.710	N/A	N/A	0.770
De Baca	0.660	0.628	N/A	N/A	0.634
Dona Ana	0.970	1.095	N/A	N/A	1.002
Eddy	0.766	0.676	0.705	0.706	0.703
Grant	0.584	0.754	0.777	N/A	0.664
Guadalupe	0.914	0.913	N/A	N/A	0.913
Harding	0.679	0.826	0.856	0.856	0.820
Hidalgo	0.674	0.718	N/A	N/A	0.712
Lea	0.891	0.756	0.787	0.785	0.787
Lincoln	0.739	0.809	N/A	N/A	0.761
Los Alamos	0.785	0.954	N/A	N/A	0.806
Luna	0.801	0.792	N/A	N/A	0.796
McKinley	1.182	1.148	1.150	1.150	1.161
Mora	0.587	0.763	N/A	N/A	0.667
Otero	0.739	0.919	N/A	N/A	0.795
Quay	0.880	0.852	0.747	0.747	0.862
Rio Arriba	0.809	0.959	0.786	0.786	0.840
Roosevelt	0.785	0.738	0.690	0.690	0.753
San Juan	0.810	0.781	0.904	0.904	0.818
San Miguel	0.749	0.984	N/A	N/A	0.826
Sandoval	1.122	1.020	0.912	0.912	1.092
Santa Fe	0.637	0.917	N/A	N/A	0.692
Sierra	0.909	0.922	N/A	N/A	0.914
Socorro	1.078	1.069	N/A	N/A	1.074
Taos	0.600	0.894	N/A	N/A	0.702
Torrance	0.796	0.758	N/A	N/A	0.773
Union	0.862	0.890	0.835	0.835	0.881
Valencia	1.039	1.128	N/A	N/A	1.068
Total	1.014	0.978	0.757	0.757	0.925

Information source: calculated from DFA rate certificate files

¹Obligations divided by net taxable value multiplied by 3; does not account for property tax exemptions because data on them is not currently available.

Table 8

**New Mexico County Operating Rates -- Imposed and
Remaining Authority in Mills**

2024 Tax Year

County	Residential	Nonresidential	Ad Valorem Production & Equipment	Imposed Operating Rate	Remaining Authority ¹
Bernalillo	7.078	10.750	N/A	10.750	1.100
Catron	11.850	11.850	N/A	11.850	0.000
Chaves	5.516	10.350	10.350	10.350	1.500
Cibola	9.093	11.850	N/A	11.850	0.000
Colfax	9.724	11.850	11.850	11.850	0.000
Curry	9.850	9.850	N/A	9.850	2.000
De Baca	10.343	9.552	N/A	11.850	0.000
Dona Ana	9.212	11.850	N/A	11.850	0.000
Eddy	5.495	7.500	7.500	7.500	4.350
Grant	6.930	11.850	11.850	11.850	0.000
Guadalupe	9.465	11.850	N/A	11.850	0.000
Harding	8.763	10.850	10.850	10.850	1.000
Hidalgo	10.309	11.850	N/A	11.850	0.000
Lea	7.052	10.600	10.600	10.600	1.250
Lincoln	7.840	10.963	N/A	11.600	0.250
Los Alamos	5.250	8.850	N/A	8.850	3.000
Luna	10.779	11.850	N/A	11.850	0.000
McKinley	7.297	11.850	11.850	11.850	0.000
Mora	7.835	11.850	N/A	11.850	0.000
Otero	6.839	11.850	N/A	11.850	0.000
Quay	10.720	10.956	11.850	11.850	0.000
Rio Arriba	5.452	11.698	11.850	11.850	0.000
Roosevelt	10.530	11.850	11.850	11.850	0.000
San Juan	7.176	8.500	8.500	8.500	3.350
San Miguel	5.739	11.850	N/A	11.850	0.000
Sandoval	6.089	10.350	10.350	10.350	1.500
Santa Fe	5.428	11.564	N/A	11.850	0.000
Sierra	10.674	11.850	N/A	11.850	0.000
Socorro	9.747	11.850	N/A	11.850	0.000
Taos	6.174	11.850	N/A	11.850	0.000
Torrance	11.850	11.850	N/A	11.850	0.000
Union	9.753	11.850	11.850	11.850	0.000
Valencia	6.996	11.850	N/A	11.850	0.000

¹11.85 mill maximum allowed by law less the imposed rate.

Information source: compiled from DFA rate certificate files.

Department of Finance and Administration
Property Tax Facts 2024 Tax Year

Table 9
Per Capita Property Tax Obligations by New Mexico County 2024 Tax Year

County	Estimated Population, 2023 ¹	Per Capita Annual Property Tax Obligations ²				Ad Valorem ³		
		Total	Residential	Non- residential	Subtotal	Production	Equipment	Subtotal
Bernalillo	671,586	\$1,325	\$1,020	\$305	\$1,325			
Catron	3,825	\$672	\$301	\$371	\$672			
Chaves	63,561	\$637	\$350	\$263	\$613	\$19	\$5	\$24
Cibola	26,780	\$495	\$209	\$286	\$495			
Colfax	12,255	\$1,643	\$1,094	\$513	\$1,607	\$30	\$6	\$36
Curry	47,222	\$568	\$376	\$192	\$568			
De Baca	1,657	\$1,192	\$239	\$952	\$1,192			
Dona Ana	225,210	\$796	\$571	\$224	\$796			
Eddy	60,275	\$6,350	\$400	\$1,194	\$1,594	\$3,868	\$888	\$4,756
Grant	27,472	\$654	\$319	\$190	\$509	\$145		\$145
Guadalupe	4,292	\$1,283	\$281	\$1,001	\$1,283			
Harding	624	\$3,050	\$206	\$2,167	\$2,373	\$560	\$117	\$678
Hidalgo	3,965	\$1,053	\$152	\$901	\$1,053			
Lea	72,101	\$7,172	\$326	\$801	\$1,127	\$4,907	\$1,138	\$6,044
Lincoln	20,029	\$1,955	\$1,279	\$676	\$1,955			
Los Alamos	19,444	\$1,313	\$1,123	\$191	\$1,313			
Luna	25,316	\$628	\$280	\$348	\$628			
McKinley	68,797	\$373	\$152	\$221	\$373	\$0	\$0	\$0
Mora	4,123	\$827	\$397	\$430	\$827			
Otero	68,835	\$542	\$346	\$196	\$542			
Quay	8,510	\$804	\$305	\$496	\$801	\$2	\$1	\$3
Rio Arriba	39,876	\$988	\$381	\$291	\$672	\$257	\$59	\$315
Roosevelt	18,787	\$805	\$280	\$508	\$788	\$14	\$3	\$17
San Juan	120,675	\$887	\$363	\$323	\$685	\$165	\$36	\$201
San Miguel	26,668	\$682	\$415	\$267	\$682			
Sandoval	155,936	\$1,229	\$914	\$294	\$1,208	\$17	\$4	\$21
Santa Fe	155,956	\$1,335	\$987	\$348	\$1,335			
Sierra	11,488	\$928	\$541	\$387	\$928			
Socorro	15,963	\$724	\$368	\$356	\$724			
Taos	34,405	\$1,113	\$623	\$490	\$1,113			
Torrance	15,633	\$810	\$335	\$475	\$810			
Union	3,964	\$1,264	\$296	\$915	\$1,211	\$44	\$9	\$53
Valencia	79,141	\$863	\$568	\$295	\$863			
Total/Average	2,114,371	\$1,411	\$701	\$346	\$1,047	\$296	\$68	\$364

¹Source: New Mexico Population Estimates for Counties from US Census Bureau as of July 1, 2023

<https://www.census.gov/data/tables/time-series/demo/popest/2020s-counties-total.html>

²Source: New Mexico Department of Finance and Administration rate certificate files -- all data except population.

³Zero figures in the ad valorem columns indicate amounts less than \$1.

Table 10
**Property Tax Collection Rate by
County 2024 Tax Year**

County	Collection Rate*	County	Collection Rate*
Bernalillo	97.06%	McKinley	97.63%
Catron	96.04%	Mora	95.97%
Chaves	98.14%	Otero	97.75%
Cibola	95.87%	Quay	94.92%
Colfax	94.43%	Rio Arriba	94.06%
Curry	96.30%	Roosevelt	98.25%
De Baca	98.47%	San Juan	98.19%
Dona Ana	97.05%	San Miguel	92.39%
Eddy	97.45%	Sandoval	97.03%
Grant	91.86%	Santa Fe	98.51%
Guadalupe	97.99%	Sierra	98.07%
Harding	99.74%	Socorro	88.71%
Hidalgo	97.70%	Taos	91.85%
Lea	99.04%	Torrance	92.66%
Lincoln	97.99%	Union	98.32%
Los Alamos	99.53%	Valencia	92.77%
Luna	92.81%	Average	96.20%

Information source: DFA rate certificate files.

*3-year average collection rate as reported by County Treasurers.

Applicable to traditional residential and non-residential properties. Collection rates on ad valorem production and equipment taxes average close to 100%.

Department of Finance and Administration
Property Tax Facts 2024 Tax Year

Table 11: Net Taxable Value by New Mexico County 2024 Tax Year
Percent of Statewide Total and Rank

County	Total	Rank	Non-				Subtotal	Rank	Ad Valorem			
			Residential	Rank	residential	Rank			Production	Equipment	Subtotal	Rank
Bernalillo	19.7	2	34.4	1	17.8	1	28.8	1				N/A
Catron	0.1	31	0.1	28	0.4	30	0.2	31				N/A
Chaves	1.5	11	1.8	13	2.6	9	2.1	12	0.2	0.2	0.2	7
Cibola	0.4	23	0.4	25	0.9	21	0.6	23				N/A
Colfax	0.7	18	1.0	17	0.9	22	1.0	19	0.1	0.1	0.1	8
Curry	1.1	14	1.5	14	1.7	15	1.6	13				N/A
De Baca	0.1	32	0.0	32	0.3	31	0.1	32				N/A
Dona Ana	5.5	5	9.1	3	6.2	6	8.1	3				N/A
Eddy	16.9	3	2.2	10	14.2	2	6.2	5	40.0	40.0	40.0	2
Grant	0.8	16	1.0	16	0.9	20	1.0	18	0.6		0.5	5
Guadalupe	0.2	27	0.1	30	0.6	27	0.3	27				N/A
Harding	0.1	33	0.0	33	0.2	33	0.1	33	0.0	0.0	0.0	9
Hidalgo	0.2	28	0.1	31	0.7	24	0.3	28				N/A
Lea	20.4	1	1.8	12	10.2	3	4.7	7	54.4	55.1	54.5	1
Lincoln	1.6	10	2.4	8	2.2	11	2.3	10				N/A
Los Alamos	1.0	15	1.9	11	0.5	29	1.4	14				N/A
Luna	0.6	21	0.6	19	1.5	17	0.9	20				N/A
McKinley	0.7	17	0.6	20	1.8	13	1.0	16	0.0	0.0	0.0	13
Mora	0.2	30	0.2	27	0.3	32	0.2	30				N/A
Otero	1.5	12	2.2	9	2.0	12	2.1	11				N/A
Quay	0.2	26	0.2	26	0.7	25	0.4	26	0.0	0.0	0.0	12
Rio Arriba	1.5	13	1.3	15	1.6	16	1.4	15	1.6	1.6	1.6	4
Roosevelt	0.6	20	0.5	22	1.7	14	0.9	21	0.0	0.0	0.0	10
San Juan	4.1	7	3.7	5	6.7	5	4.7	6	2.7	2.5	2.6	3
San Miguel	0.7	19	1.0	18	1.0	19	1.0	17				N/A
Sandoval	5.4	6	8.7	4	6.0	7	7.8	4	0.4	0.4	0.4	6
Santa Fe	9.3	4	16.5	2	7.9	4	13.6	2				N/A
Sierra	0.4	24	0.5	21	0.6	26	0.5	24				N/A
Socorro	0.3	25	0.4	24	0.7	23	0.5	25				N/A
Taos	1.7	9	2.4	7	2.5	10	2.5	9				N/A
Torrance	0.5	22	0.5	23	1.3	18	0.7	22				N/A
Union	0.2	29	0.1	29	0.5	28	0.2	29	0.0	0.0	0.0	11
Valencia	2.0	8	3.0	6	2.8	8	2.9	8				N/A
Total	100.0		100.0		100.0		100.0		100.0	100.0	100.0	

Source: NM Department of Finance and Administration property tax rate certificate files.

Table 12: Property Tax Obligations by New Mexico County 2024 Tax Year
Percent of Statewide Total and Rank

County	Total	Rank	Non-				Subtotal	Rank	Ad Valorem			
			Residential	Rank	residential	Rank			Production	Equipment	Subtotal	Rank
Bernalillo	29.8	1	46.2	1	28.0		40.2	1				N/A
Catron	0.1	31	0.1	30	0.2		0.1	31				N/A
Chaves	1.4	9	1.5	11	2.3		1.8	10	0.2	0.2	0.2	7
Cibola	0.4	22	0.4	23	1.0		0.6	22				N/A
Colfax	0.7	17	0.9	16	0.9		0.9	17	0.1	0.1	0.1	8
Curry	0.9	14	1.2	14	1.2		1.2	13				N/A
De Baca	0.1	32	0.0	32	0.2		0.1	32				N/A
Dona Ana	6.0	6	8.7	4	6.9		8.1	4				N/A
Eddy	12.8	3	1.6	8	9.8		4.3	5	37.2	37.3	37.2	2
Grant	0.6	19	0.6	19	0.7		0.6	21	0.6		0.5	5
Guadalupe	0.2	27	0.1	28	0.6		0.2	27				N/A
Harding	0.1	33	0.0	33	0.2		0.1	33	0.1	0.1	0.1	9
Hidalgo	0.1	29	0.0	31	0.5		0.2	29				N/A
Lea	17.3	2	1.6	10	7.9		3.7	7	56.5	57.2	56.6	1
Lincoln	1.3	11	1.7	7	1.8		1.8	9				N/A
Los Alamos	0.9	16	1.5	12	0.5		1.2	16				N/A
Luna	0.5	20	0.5	20	1.2		0.7	19				N/A
McKinley	0.9	15	0.7	18	2.1		1.2	15	0.0	0.0	0.0	13
Mora	0.1	30	0.1	27	0.2		0.2	30				N/A
Otero	1.3	13	1.6	9	1.8		1.7	12				N/A
Quay	0.2	26	0.2	26	0.6		0.3	26	0.0	0.0	0.0	12
Rio Arriba	1.3	10	1.0	15	1.6		1.2	14	1.6	1.6	1.6	4
Roosevelt	0.5	21	0.4	24	1.3		0.7	20	0.0	0.0	0.0	10
San Juan	3.6	7	3.0	6	5.3		3.7	6	3.2	3.0	3.2	3
San Miguel	0.6	18	0.7	17	1.0		0.8	18				N/A
Sandoval	6.4	5	9.6	3	6.3		8.5	3	0.4	0.4	0.4	6
Santa Fe	7.0	4	10.4	2	7.4		9.4	2				N/A
Sierra	0.4	25	0.4	21	0.6		0.5	25				N/A
Socorro	0.4	24	0.4	22	0.8		0.5	24				N/A
Taos	1.3	12	1.4	13	2.3		1.7	11				N/A
Torrance	0.4	23	0.4	25	1.0		0.6	23				N/A
Union	0.2	28	0.1	29	0.5		0.2	28	0.0	0.0	0.0	11
Valencia	2.3	8	3.0	5	3.2		3.1	8				N/A
Total	100.0		100.0		100.0		100.0		100.0	100.0	100.0	

Source: NM Department of Finance and Administration property tax rate certificate files.

Department of Finance and Administration
Property Tax Facts **2024 Tax Year**

Table 13: Net Taxable Value by New Mexico County **2024 Tax Year**
Percent of County Total

County	Total	Non-			Ad Valorem		
		Residential	residential	Subtotal	Production	Equipment	Subtotal
Bernalillo	100.0	79.0	21.0	100.0	0.0	0.0	0.0
Catron	100.0	40.7	59.3	100.0	0.0	0.0	0.0
Chaves	100.0	54.7	40.7	95.4	3.7	0.9	4.6
Cibola	100.0	44.0	56.0	100.0	0.0	0.0	0.0
Colfax	100.0	67.3	30.1	97.3	2.2	0.5	2.7
Curry	100.0	63.3	36.7	100.0	0.0	0.0	0.0
De Baca	100.0	19.3	80.7	100.0	0.0	0.0	0.0
Dona Ana	100.0	74.2	25.8	100.0	0.0	0.0	0.0
Eddy	100.0	5.8	19.6	25.3	60.7	13.9	74.7
Grant	100.0	55.4	25.6	81.0	19.0	0.0	19.0
Guadalupe	100.0	21.9	78.1	100.0	0.0	0.0	0.0
Harding	100.0	8.2	70.6	78.7	17.6	3.7	21.3
Hidalgo	100.0	15.2	84.8	100.0	0.0	0.0	0.0
Lea	100.0	4.0	11.6	15.6	68.5	15.9	84.4
Lincoln	100.0	67.5	32.5	100.0	0.0	0.0	0.0
Los Alamos	100.0	87.7	12.3	100.0	0.0	0.0	0.0
Luna	100.0	44.3	55.7	100.0	0.0	0.0	0.0
McKinley	100.0	39.9	60.1	100.0	0.0	0.0	0.0
Mora	100.0	54.5	45.5	100.0	0.0	0.0	0.0
Otero	100.0	68.6	31.4	100.0	0.0	0.0	0.0
Quay	100.0	37.2	62.4	99.6	0.3	0.1	0.4
Rio Arriba	100.0	40.0	25.8	65.9	27.8	6.4	34.1
Roosevelt	100.0	33.3	64.3	97.6	1.9	0.4	2.4
San Juan	100.0	41.3	38.1	79.5	16.9	3.7	20.5
San Miguel	100.0	67.1	32.9	100.0	0.0	0.0	0.0
Sandoval	100.0	72.3	25.6	97.9	1.7	0.4	2.1
Santa Fe	100.0	80.3	19.7	100.0	0.0	0.0	0.0
Sierra	100.0	58.6	41.4	100.0	0.0	0.0	0.0
Socorro	100.0	50.7	49.3	100.0	0.0	0.0	0.0
Taos	100.0	65.4	34.6	100.0	0.0	0.0	0.0
Torrance	100.0	40.2	59.8	100.0	0.0	0.0	0.0
Union	100.0	23.9	71.6	95.6	3.7	0.8	4.4
Valencia	100.0	67.6	32.4	100.0	0.0	0.0	0.0
Average	100.0	45.3	23.2	68.5	25.6	5.9	31.5

Source: NM Department of Finance and Administration property tax rate certificate files.

Table 14: Property Tax Obligations by New Mexico County **2024 Tax Year**
Percent of County Total

County	Total	Non-			Ad Valorem		
		Residential	residential	Subtotal	Production	Equipment	Subtotal
Bernalillo	100.0	77.0	23.0	100.0	0.0	0.0	0.0
Catron	100.0	44.8	55.2	100.0	0.0	0.0	0.0
Chaves	100.0	54.9	41.3	96.2	3.0	0.7	3.8
Cibola	100.0	42.2	57.8	100.0	0.0	0.0	0.0
Colfax	100.0	66.6	31.2	97.8	1.8	0.4	2.2
Curry	100.0	66.2	33.8	100.0	0.0	0.0	0.0
De Baca	100.0	20.1	79.9	100.0	0.0	0.0	0.0
Dona Ana	100.0	71.8	28.2	100.0	0.0	0.0	0.0
Eddy	100.0	6.3	18.8	25.1	60.9	14.0	74.9
Grant	100.0	48.7	29.1	77.8	22.2	0.0	22.2
Guadalupe	100.0	21.9	78.1	100.0	0.0	0.0	0.0
Harding	100.0	6.8	71.0	77.8	18.4	3.8	22.2
Hidalgo	100.0	14.4	85.6	100.0	0.0	0.0	0.0
Lea	100.0	4.5	11.2	15.7	68.4	15.9	84.3
Lincoln	100.0	65.4	34.6	100.0	0.0	0.0	0.0
Los Alamos	100.0	85.5	14.5	100.0	0.0	0.0	0.0
Luna	100.0	44.6	55.4	100.0	0.0	0.0	0.0
McKinley	100.0	40.6	59.4	100.0	0.0	0.0	0.0
Mora	100.0	48.0	52.0	100.0	0.0	0.0	0.0
Otero	100.0	63.8	36.2	100.0	0.0	0.0	0.0
Quay	100.0	38.0	61.7	99.6	0.3	0.1	0.4
Rio Arriba	100.0	38.6	29.5	68.1	26.0	5.9	31.9
Roosevelt	100.0	34.8	63.1	97.8	1.8	0.4	2.2
San Juan	100.0	40.9	36.4	77.3	18.6	4.0	22.7
San Miguel	100.0	60.9	39.1	100.0	0.0	0.0	0.0
Sandoval	100.0	74.4	23.9	98.3	1.4	0.3	1.7
Santa Fe	100.0	74.0	26.0	100.0	0.0	0.0	0.0
Sierra	100.0	58.3	41.7	100.0	0.0	0.0	0.0
Socorro	100.0	50.9	49.1	100.0	0.0	0.0	0.0
Taos	100.0	56.0	44.0	100.0	0.0	0.0	0.0
Torrance	100.0	41.4	58.6	100.0	0.0	0.0	0.0
Union	100.0	23.4	72.4	95.8	3.5	0.7	4.2
Valencia	100.0	65.8	34.2	100.0	0.0	0.0	0.0
Average	100.0	49.7	24.5	74.2	21.0	4.8	25.8

Source: NM Department of Finance and Administration property tax rate certificate files.

Department of Finance and Administration
Property Tax Facts 2024 Tax Year

Table 15: Obligations for County Operating Purposes, by County 2024 Tax Year

County	Total	Residential	Nonresidential	Subtotal	Ad Valorem Production	Equipment	Subtotal
Bernalillo	\$164,077,490	\$116,315,558	\$47,761,931	\$164,077,490			\$0
Catron	\$1,655,911	\$761,881	\$894,031	\$1,655,911			\$0
Chaves	\$12,062,168	\$4,647,794	\$6,313,514	\$10,961,309	\$895,644	\$205,216	\$1,100,860
Cibola	\$4,328,086	\$1,613,146	\$2,714,940	\$4,328,086			\$0
Colfax	\$7,929,869	\$4,709,623	\$2,616,596	\$7,326,219	\$502,750	\$100,900	\$603,650
Curry	\$11,063,352	\$7,126,111	\$3,937,241	\$11,063,352			\$0
De Baca	\$1,037,749	\$206,753	\$830,996	\$1,037,749			\$0
Dona Ana	\$58,147,768	\$39,908,406	\$18,239,362	\$58,147,768			\$0
Eddy	\$158,494,889	\$5,730,877	\$26,629,762	\$32,360,639	\$102,444,598	\$23,689,652	\$126,134,250
Grant	\$7,880,376	\$3,454,110	\$2,735,924	\$6,190,034	\$1,690,342		\$1,690,342
Guadalupe	\$2,269,762	\$410,002	\$1,859,759	\$2,269,762			\$0
Harding	\$876,219	\$54,140	\$592,008	\$646,147	\$188,764	\$41,309	\$230,072
Hidalgo	\$2,275,700	\$311,848	\$1,963,852	\$2,275,700			\$0
Lea	\$261,327,988	\$6,082,573	\$27,002,212	\$33,084,786	\$184,587,313	\$43,655,890	\$228,243,203
Lincoln	\$9,902,243	\$5,896,438	\$4,005,805	\$9,902,243			\$0
Los Alamos	\$5,857,508	\$4,710,375	\$1,147,134	\$5,857,508			\$0
Luna	\$7,586,398	\$3,192,883	\$4,393,515	\$7,586,398			\$0
McKinley	\$7,363,546	\$2,117,169	\$5,243,882	\$7,361,052	\$1,988	\$506	\$2,494
Mora	\$1,636,402	\$718,307	\$918,095	\$1,636,402			\$0
Otero	\$12,832,649	\$7,130,538	\$5,702,111	\$12,832,649			\$0
Quay	\$2,521,714	\$913,985	\$1,592,191	\$2,506,176	\$12,741	\$2,797	\$15,538
Rio Arriba	\$17,332,340	\$3,300,847	\$4,734,624	\$8,035,472	\$7,257,646	\$2,039,223	\$9,296,868
Roosevelt	\$7,673,869	\$2,296,083	\$5,106,080	\$7,402,163	\$221,832	\$49,874	\$271,706
San Juan	\$37,704,092	\$12,644,227	\$14,121,221	\$26,765,447	\$8,702,812	\$2,235,834	\$10,938,645
San Miguel	\$5,639,322	\$2,781,670	\$2,857,652	\$5,639,322			\$0
Sandoval	\$37,661,569	\$24,968,316	\$10,881,473	\$35,849,789	\$1,451,217	\$360,563	\$1,811,781
Santa Fe	\$66,126,970	\$42,770,060	\$23,356,910	\$66,126,970			\$0
Sierra	\$4,287,691	\$2,382,725	\$1,904,966	\$4,287,691			\$0
Socorro	\$3,875,437	\$1,822,957	\$2,052,480	\$3,875,437			\$0
Taos	\$14,827,364	\$7,381,387	\$7,445,977	\$14,827,364			\$0
Torrance	\$6,470,527	\$2,602,457	\$3,868,071	\$6,470,527			\$0
Union	\$2,187,541	\$442,058	\$1,609,965	\$2,052,023	\$111,528	\$23,990	\$135,517
Valencia	\$17,676,224	\$9,821,988	\$7,854,236	\$17,676,224			\$0
Total	\$962,590,733	\$329,227,289	\$252,888,517	\$582,115,806	\$308,069,173	\$72,405,754	\$380,474,927

Per Capita Basis:
\$455.26

Information source: compiled from rate certificate files issued by the NM Department of Finance and Administration.

Table 16: Obligations for County Debt Service Purposes, by County 2024 Tax Year

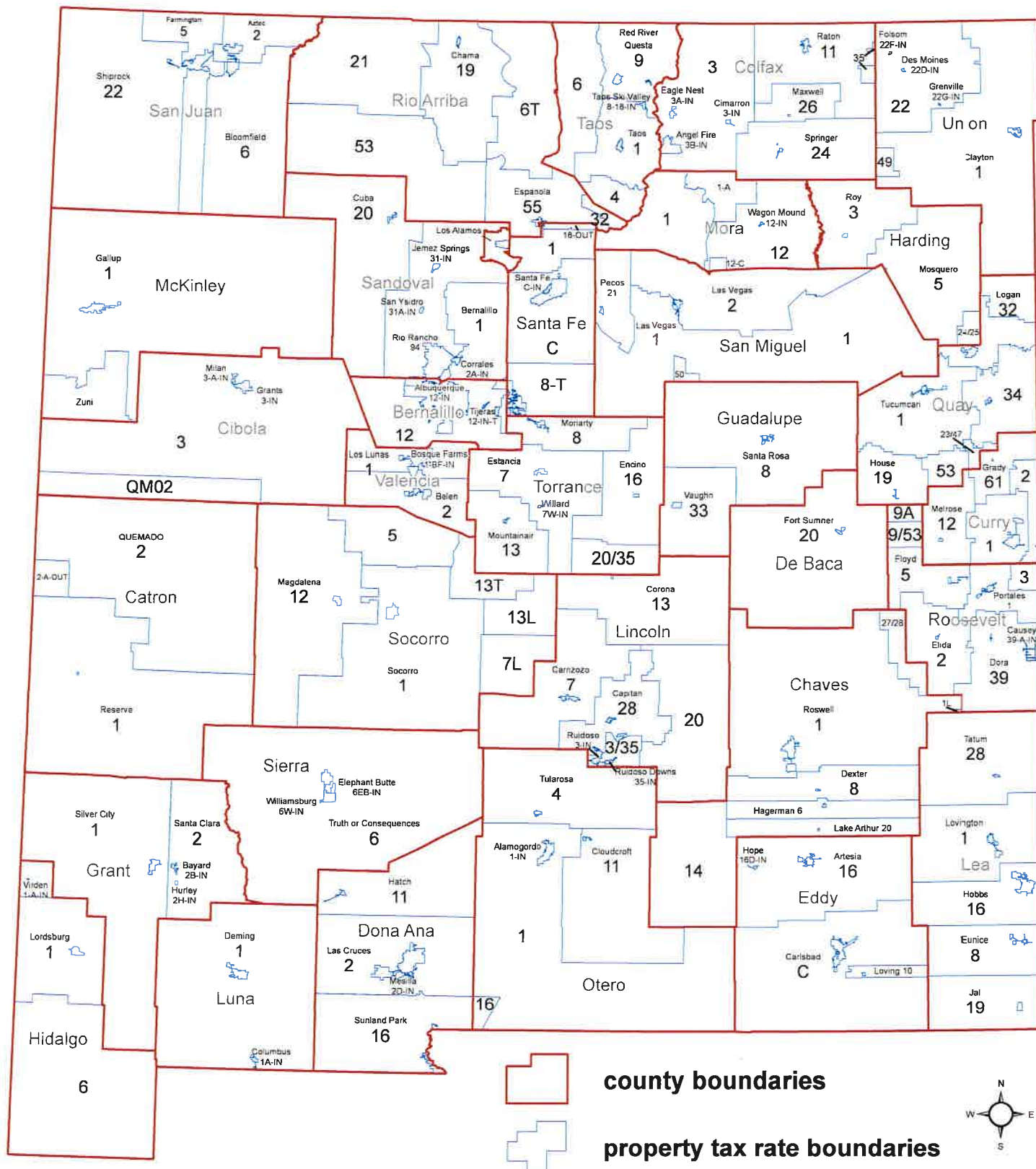
County	Total	Residential	Nonresidential	Subtotal	Ad Valorem Production	Equipment	Subtotal
Bernalillo	\$26,773,328	\$21,157,413	\$5,615,915	\$26,773,328			\$0
Catron	\$0	\$0	\$0	\$0			\$0
Chaves	\$0	\$0	\$0	\$0			\$0
Cibola	\$0	\$0	\$0	\$0			\$0
Colfax	\$0	\$0	\$0	\$0			\$0
Curry	\$0	\$0	\$0	\$0			\$0
De Baca	\$0	\$0	\$0	\$0			\$0
Dona Ana	\$482,696	\$358,022	\$124,674	\$482,696			\$0
Eddy	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Grant	\$1,051,254	\$582,765	\$269,206	\$851,971	\$199,283		\$199,283
Guadalupe	\$0	\$0	\$0	\$0			\$0
Harding	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hidalgo	\$0	\$0	\$0	\$0			\$0
Lea	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lincoln	\$0	\$0	\$0	\$0			\$0
Los Alamos	\$0	\$0	\$0	\$0			\$0
Luna	\$0	\$0	\$0	\$0			\$0
McKinley	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mora	\$335,690	\$183,061	\$152,629	\$335,690			\$0
Otero	\$0	\$0	\$0	\$0			\$0
Quay	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Rio Arriba	\$2,542,477	\$1,018,247	\$657,037	\$1,675,283	\$705,722	\$161,471	\$867,193
Roosevelt	\$0	\$0	\$0	\$0	\$0	\$0	\$0
San Juan	\$0	\$0	\$0	\$0	\$0	\$0	\$0
San Miguel	\$0	\$0	\$0	\$0			\$0
Sandoval	\$6,305,973	\$4,552,596	\$1,622,447	\$6,175,043	\$106,745	\$24,185	\$130,930
Santa Fe	\$21,341,428	\$17,145,068	\$4,196,360	\$21,341,428			\$0
Sierra	\$0	\$0	\$0	\$0			\$0
Socorro	\$388,541	\$196,934	\$191,607	\$388,541			\$0
Taos	\$0	\$0	\$0	\$0			\$0
Torrance	\$104,293	\$41,947	\$62,346	\$104,293			\$0
Union	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Valencia	\$1,497,700	\$1,012,888	\$484,812	\$1,497,700			\$0
Total	\$60,823,379	\$46,248,942	\$13,377,032	\$59,625,973	\$1,011,750	\$185,656	\$1,197,406

Information source: compiled from rate certificate files issued by the NM Department of Finance and Administration.

Property Tax Rate Boundaries

State of New Mexico

Tax Year 2024



This layer represents boundaries for New Mexico property tax district categories as identified on the "Certificate of Property Tax Rates" published for each of the State's thirty-three counties by the Department of Finance and Administration's Budget and Finance Bureau.

"Certificate of Property Tax Rates" may be viewed at:
http://nmdfa.state.nm.us/Certificate_of_Property_Tax.aspx

Publication date: December 2024
New Mexico Taxation and Revenue Department
Information Technology Division - 505.231.5948

Department of Finance and Administration
Property Tax Facts

2024 Tax Year

Table 17

Property Tax Rates by Location

2024 Tax Year

County	Municipality	Tax District	Residential	Non-Residential	Production & Equipment	County	Municipality	Tax District	Residential	Non-Residential	Production & Equipment	
Bernalillo	Albuquerque	12 In	48.260	55.141		Eddy (continued)	Artesia	16 In	25.964	28.885	22.560	
	Los Ranchos	12 In	38.114	44.621			Hope	16D In	20.657	25.322		
	Tijeras	12 In	31.063	37.361				C Out	26.254	29.361	22.562	
	Corrales (annexation)	2A In	14.251	21.015				10 Out	13.318	15.232	14.801	
	Rio Rancho	R1-A NR	N/A	46.152		Grant		16 Out	24.254	27.085	19.060	
	Edgewood	12 Out	N/A	47.503			Silver City	1 IN	18.195	24.376		
	(unincorporated)	12 Out	37.114	43.621			Hurley	2H IN	24.073	29.859		
		8T	27.512	31.618			Bayard	2B IN	24.265	29.859		
		24 Out	26.512	30.618			Santa Clara	2C IN	22.463	28.859		
		1 In	19.501	16.998				1 OUT	20.390	25.551	20.551	
Catron	Reserve	1 Out	18.276	15.957		Guadalupe		2 OUT	19.529	24.634	24.634	
		2 Out	18.130	15.050			Santa Rosa	8 IN	29.036	32.788		
		2A Out	18.130	15.050			Vaughn	33 IN	29.177	31.789		
			1 in	27.193	31.577				8 OUT	25.497	28.850	
Chaves	Roswell	6 in	25.338	30.542		Harding		33 OUT	22.527	25.139		
	Hagerman	8 in	26.079	31.845			Roy	3 IN	18.558	21.455		
	Dexter	20 In R	22.443	27.242			Mosquero	5 IN	24.689	28.047		
	Lake Arthur	1 Out R	21.576	26.067	20.846			3 OUT	18.156	20.230	19.616	
		6 Out	26.140	30.906	23.174			5 OUT	24.367	26.822	25.822	
		8 Out	25.909	30.691	25.209			24/25	20.138	22.411		
		20 Out	25.739	30.401	20.535	Hidalgo	Lordsburg	1 IN	23.839	25.650		
		14	14.841	20.018			Virden	1A IN	22.199	24.644		
		27/28	10.417	14.968				1 OUT	20.996	22.425		
		28	N/A	N/A	14.210			1A OUT	20.996	22.425		
		1L	17.075	23.297				6	14.241	15.710		
	Cibola	Grants	3 In	34.347	38.175		Lea	Lovington	1 IN	30.783	38.273	
Milan		3A In	32.113	40.770		Eunice		8 IN	24.991	32.836	32.836	
		3 Out	29.629	33.120		Hobbs		16 IN	27.330	34.506	34.506	
		Qmo2	20.415	22.619		Jal		19 In	22.300	29.725	29.725	
Colfax	Cimarron	3 In	25.979	30.162		Lincoln		Tatum	28 IN	25.735	32.444	
	Eagle Nest	3A In	21.886	25.804				1 OUT	27.163	32.683	32.683	
	Angel Fire	3B In	29.773	34.431				8 OUT	19.652	25.186	25.186	
	Raton	11 in	27.842	31.570				16 OUT	23.436	28.951	28.951	
	Springer	24 In	32.233	36.637				19 OUT	16.738	22.075	22.075	
	Maxwell	26 In	34.670	38.379				28 OUT	22.688	28.219	28.219	
		3 Out	20.079	22.579	22.579			3 IN	30.066	29.296		
		11 Out	21.403	23.920	23.920		Ruidoso	35 IN	31.307	34.557		
		24 Out	25.854	28.987			Ruidoso Downs	7 IN	24.905	26.089		
		26 Out	27.911	30.986			Carrizozo	13 IN	21.224	22.324		
Curry	Clovis	35	21.388	23.945			Corona	28 IN	19.216	21.588		
		1 In	25.054	24.115			Capitan	28 IN	19.216	21.588		
		2 In	22.644	22.430			Ruidoso	28 RU IN	23.178	23.418		
		Melrose	12 In	19.357	19.158			3/35 OUT	23.971	25.188		
		Grady	61 In	27.280	28.350			7 OUT	23.070	25.485		
			1 Out	20.454	19.747			13 OUT	21.780	23.784		
			2 Out	20.669	20.205		20	24.099	26.251			
			12 Out	17.374	16.933		28 OUT	25.861	28.088			
			61 Out	21.120	20.700		1	23.563	28.714			
			20 In	25.241	25.095		Los Alamos	Los Alamos	1 IN	27.000	28.049	
De Baca	Fort Sumner	20 Out	23.293	22.870		Luna	Deming	1A IN	23.910	28.190		
			2 In	30.459	34.078			Columbus	1 OUT	21.421	22.465	
		Mesilla	2D In	24.184	28.610		McKinley	Gallup	1 IN	37.491	42.745	
		Sunland Park	16 In	40.114	44.234				1 OUT	29.499	34.511	34.511
Hatch	11 In	32.911	35.970			Zuni		21.007	25.710			
Anthony	18in	35.588	38.657		Mora	Wagon Mound		12 IN	26.754	33.192		
	2 Out	24.158	27.276					1	17.785	22.565		
	11 Out	31.440	34.430					12 OUT	20.708	25.542		
	16 Out	33.372	36.441					12C	26.558	31.507		
Eddy	Carlsbad	C In	25.672	29.957	28.787			1-A	21.708	26.542		
	Loving	10 In	14.795	17.457								

Source: rate certificate files issued by the New Mexico Department of Finance and Administration's Local Government Division.

Department of Finance and Administration
Property Tax Facts

2024 Tax Year

Table 17
Property Tax Rates by Location (Continued)

2024 Tax Year

County	Municipality	Tax District	Residential	Non-Residential	Production & Equipment	County	Municipality	Tax District	Residential	Non-Residential	Production & Equipment
Otero	Alamogordo	1 IN	25.391	32.677		San Miguel		1 OUT	25.164	32.209	
	Tularosa	4 IN	24.154	31.760		(continued)		2 OUT	22.505	29.537	
	Cloudcroft	11 IN	16.305	23.117				21 OUT	12.574	18.914	
		1 OUT	20.304	25.691				50	17.656	24.600	
		4 OUT	18.874	24.110		Santa Fe	Santa Fe	C IN	22.861	32.207	
		11 OUT	22.850	28.210			Espanola	18 IN	23.053	33.942	
		16	26.538	31.774			Edgewood	8T IN	24.177	31.017	
Quay	Tucumcari	1 IN	27.373	32.767			Edgewood	8T-A IN	22.025	28.865	
	House	19 IN	27.913	28.440				C OUT	25.259	32.891	
	Logan	32 IN	29.010	29.365				1	22.131	28.916	
	San Jon	34 IN	27.739	29.952				8T	20.324	26.983	
		1 OUT	23.481	25.117				18 OUT	19.627	26.292	
		19 OUT	20.680	20.966		Sierra	Truth or Consequences	6 IN	30.329	32.477	
		32 OUT	21.360	21.715			Williamsburg	6W IN	25.950	27.850	
		34 OUT	22.360	22.690			Elephant Butte	6 EB	28.509	29.900	
		23/47	22.222	22.618				6 OUT	29.896	31.753	
		33	21.360	21.715	22.411	Socorro	Socorro	1 IN	38.915	41.874	
		53	18.476	18.851			Magdalena	12 IN	28.237	31.065	
Rio Arriba	Chama	19 IN	27.031	33.236				1 OUT	34.470	37.338	
	Espanola	55 IN	27.598	38.048				12 OUT	28.645	30.121	
		19 OUT	23.934	30.028				5	38.449	40.701	
		21	17.914	24.966	23.586			7L	25.228	27.045	
		55 OUT	25.172	31.398				13L	24.688	26.094	
		53	18.588	24.896	23.586			13T	24.664	26.206	
		6T	22.398	28.625		Taos	Taos	1 IN	32.278	39.502	
		32	25.010	31.417			Questa	9 IN	19.064	25.513	
Roosevelt	Portales	1 IN	25.361	27.625			Red River	9RR IN	22.609	29.690	
	Elida	2 IN	15.443	17.608			Taos Ski Valley	8-18 IN	24.653	29.031	
	Floyd	5 IN	15.624	17.523				1 OUT	17.003	22.729	
	Causey	39A IN	20.913	23.414				1A	17.003	22.729	
	Dora	39 IN	21.081	23.414				4	21.206	27.161	
		1 OUT	21.200	22.930				6	18.594	24.369	
		2 OUT	13.968	15.710	15.710			9 OUT	14.562	20.288	
		5 OUT	14.057	15.298	15.710			7 IN	24.767	25.188	
		39 OUT	19.579	21.189	21.189	Torrance	Estancia	7W IN	27.614	27.663	
		3	21.259	22.819			Willard	8 IN	25.943	26.258	
		9/53	17.964	19.547			Moriarty	13 IN	24.036	26.149	
		9A	20.168	21.662			Mountainair	16 IN	22.792	22.742	
Sandoval	Bernalillo	1 IN	33.816	37.840			Encino	7 OUT	25.445	25.438	
	Cuba	20 IN	26.995	32.341				8 OUT	25.925	26.045	
	Jemez Springs	31 IN	25.713	27.889				13 OUT	21.347	21.402	
	San Ysidro	31A IN	28.871	31.107				16 OUT	22.080	22.080	
	Corrales	2A IN	38.169	44.047				20 / 35	21.371	21.290	
	Rio Rancho	94 IN	36.040	36.495		Union	Clayton	1 IN	27.765	29.688	
	Edgewood	1 OUT	N/A	25.644			Des Moines	22D IN	29.717	33.133	
	(unincorporated)	1 OUT	31.742	34.092			Folsom	22F IN	29.166	33.620	
		20 OUT	23.489	24.691	27.354		Grenville	22G IN	33.342	35.845	
		31 out	22.256	23.457				1 OUT	23.847	26.061	24.941
	Corrales (annexation)	2AC IN	37.687	43.565				22 OUT	25.850	28.195	
		94 OUT	26.478	26.631				49	26.066	28.987	
San Juan	Aztec	2 IN	29.396	34.198	34.347	Valencia	Los Lunas	1 IN	39.180	44.150	
	Farmington	5 IN	23.773	26.981	27.205		Bosque Farms	1-BF IN	33.673	38.445	
	Bloomfield	6 IN	29.565	34.205	34.205		Belen	2 IN	37.393	43.554	
	Bloomfield	61/20	29.794	34.457			Peralta	PR IN	33.838	38.450	
	Kirtland	22 IN	21.785	24.260			Rio Communities	1RC IN	26.213	30.060	
		2 OUT	24.784	27.457	27.474			1 OUT	30.989	35.906	
		5 OUT	22.299	24.845	24.980			2 OUT	29.611	34.948	
		6 OUT	24.555	27.205	27.205			3LL OUT	24.920	28.573	
		22 OUT	21.785	24.260	24.260			3BN OUT	29.611	34.948	
San Miguel	Las Vegas	1 IN	31.097	38.859							
	Las Vegas	2 IN	29.438	37.187							
	Pecos	21 IN	13.013	20.652							

Source: rate certificate files issued by the New Mexico Department of Finance and Administration's Local Government Division.

Department of Finance and Administration
Property Tax Facts 2024 Tax Year

Table 18
New Mexico's 106 Municipalities: Their Associated Counties

Municipality	County	Municipality	County	Municipality	County
Alamogordo	Otero	Estancia	Torrance	Pecos	San Miguel
Albuquerque	Bernalillo	Eunice	Lea	Peralta	Valencia
Anthony	Dona Ana	Farmington	San Juan	Portales	Roosevelt
Angel Fire	Colfax	Floyd	Roosevelt	Questa	Taos
Artesia	Eddy	Folsom	Union	Raton	Colfax
Aztec	San Juan	Fort Sumner	De Baca	Red River	Taos
Bayard	Grant	Gallup	McKinley	Reserve	Catron
Belen	Valencia	Grady	Curry	Rio Communities	Valencia
Bernalillo	Sandoval	Grants	Cibola	Rio Rancho	Sandoval
Bloomfield	San Juan	Grenville	Union	Roswell	Chaves
Bosque Farms	Valencia	Hagerman	Chaves	Roy	Harding
Capitan	Lincoln	Hatch	Dona Ana	Ruidoso	Lincoln
Carlsbad	Eddy	Hobbs	Lea	Ruidoso Downs	Lincoln
Carrizozo	Lincoln	Hope	Eddy	San Jon	Quay
Causey	Roosevelt	House	Quay	San Ysidro	Sandoval
Chama	Rio Arriba	Hurley	Grant	Santa Clara	Grant
Cimarron	Colfax	Jal	Lea	Santa Fe	Santa Fe
Clayton	Union	Jemez Springs	Sandoval	Santa Rosa	Guadalupe
Cloudcroft	Otero	Kirtland	San Juan	Silver City	Grant
Clovis	Curry	Lake Arthur	Chaves	Socorro	Socorro
Columbus	Luna	Las Cruces	Dona Ana	Springer	Colfax
Corona	Lincoln	Las Vegas	San Miguel	Sunland Park	Dona Ana
Corrales	Sandoval	Logan	Quay	Taos	Taos
Cuba	Sandoval	Lordsburg	Hidalgo	Taos Ski Valley	Taos
Deming	Luna	Los Alamos	Los Alamos	Tatum	Lea
Des Moines	Union	Los Lunas	Valencia	Texico	Curry
Dexter	Chaves	Los Ranchos	Bernalillo	Tijeras	Bernalillo
Dora	Roosevelt	Loving	Eddy	Truth or Consequences	Sierra
Eagle Nest	Colfax	Lovington	Lea	Tucumcari	Quay
Edgewood	Bernalillo	Magdalena	Socorro	Tularosa	Otero
Edgewood	Sandoval	Maxwell	Colfax	Vaughn	Guadalupe
Edgewood	Santa Fe	Melrose	Curry	Virden	Hidalgo
Elephant Butte	Sierra	Mesilla	Dona Ana	Wagon Mound	Mora
Elida	Roosevelt	Milan	Cibola	Willard	Torrance
Encino	Torrance	Moriarty	Torrance	Williamsburg	Sierra
Espanola	Rio Arriba	Mosquero	Harding		
Espanola	Santa Fe	Mountainair	Torrance		

¹Portions of Edgewood are in Bernalillo & Sandoval Counties (1.1% Town's net taxable value).

²A portion of Espanola containing roughly 25% of its net taxable value is in Santa Fe County.

³A small portion -- less than 1% of Rio Rancho's net taxable value -- is in Bernalillo County.

Department of Finance and Administration
Property Tax Facts 2024 Tax Year

Table 19
Municipal Operating Rates Imposed and Remaining Authority 2024 Tax Year

Municipality	Residential	Non-Residential	Rate Imposed	Remaining Authority ¹	Municipality	Residential	Non-Residential	Rate Imposed	Remaining Authority ¹
Alamogordo	4.991	6.890	7.064	0.586	Las Cruces	4.668	6.368	5.120	2.530
Albuquerque	6.170	6.544	6.544	1.106	Las Vegas	6.933	7.650	7.650	0.000
Angel Fire	5.492	7.650	7.650	0.000	Logan	7.650	7.650	7.650	0.000
Anthony	3.000	3.000	3.000	4.650	Lordsburg	2.843	3.225	3.225	4.425
Artesia	3.410	3.500	3.500	4.150	Los Alamos	3.419	3.998	3.998	3.652
Aztec	4.612	6.741	6.873	0.777	Los Lunas	7.086	7.139	7.650	0.000
Bayard	4.736	5.225	5.225	2.425	Los Ranchos*	0.000	0.000	0.000	7.650
Belen	5.171	5.995	7.650	0.000	Loving	1.477	2.225	2.225	5.425
Bernalillo	3.019	4.911	5.725	1.925	Lovington	3.620	5.590	5.650	2.000
Bloomfield	5.010	7.000	7.000	0.650	Magdalena	0.842	2.194	2.225	5.425
Bosque Farms	2.684	2.539	4.225	3.425	Maxwell	6.759	7.393	7.650	0.000
Capitan	2.883	3.028	4.225	3.425	Melrose	1.983	2.225	2.225	5.425
Carlsbad	4.709	5.887	6.225	1.425	Mesilla	1.026	2.334	2.340	5.310
Carizozo	5.585	4.354	7.650	0.425	Milan	2.484	7.650	7.650	0.000
Causey	1.334	2.225	2.225	5.425	Moriarty	2.018	2.213	2.225	5.425
Chama	4.097	4.208	5.225	2.425	Mosquero	1.322	2.225	2.225	5.425
Cimarron	5.900	7.583	7.650	0.000	Mountainair	4.689	6.747	7.650	0.000
Clayton	4.918	4.627	4.938	2.712	Pecos	0.439	1.738	2.225	5.425
Cloudcroft	0.773	2.225	2.225	5.425	Peralta	2.849	2.544	3.002	4.648
Clovis	4.600	4.368	4.725	2.925	Portales	4.161	4.695	4.695	2.955
Columbus	3.489	6.725	7.650	0.000	Questa	4.502	5.225	5.225	2.425
Corona	3.444	2.540	4.425	3.225	Raton	6.439	7.650	7.650	0.000
Corrales	3.611	6.565	6.870	0.780	Red River	6.295	7.650	7.650	0.000
Cuba	3.506	7.650	7.650	0.000	Reserve	2.225	2.041	2.225	5.425
Deming	4.470	4.475	4.475	3.175	Rio Communities	2.671	2.445	2.750	4.900
Des Moines	3.867	4.938	4.938	2.712	Rio Rancho	6.791	7.093	7.650	0.000
Dexter	1.170	2.154	2.225	5.425	Roswell	6.617	6.510	7.650	0.000
Dora	1.502	2.225	2.225	5.425	Roy	1.402	2.225	2.225	5.425
Eagle Nest	1.807	3.225	3.225	4.425	Ruidoso	5.282	3.295	6.368	1.282
Edgewood	2.701	2.882	3.000	4.650	Ruidoso Downs	4.505	6.538	7.650	0.000
Elephant Butte	4.189	4.090	4.225	3.425	San Jon	5.379	7.262	7.650	0.000
Elida	1.475	1.898	2.225	5.425	San Ysidro	6.615	7.650	7.650	0.000
Encino	1.712	1.662	2.225	5.425	Santa Clara	2.934	4.225	4.225	3.425
Espanola	3.426	7.650	7.650	0.000	Santa Fe	1.469	3.183	3.183	4.467
Estancia	2.322	2.750	2.750	4.900	Santa Rosa	4.539	4.938	4.938	2.712
Eunice	5.339	7.650	7.650	0.000	Silver City	2.805	3.825	3.825	3.825
Farmington	1.474	7.650	7.650	0.000	Socorro	5.445	5.536	5.813	1.837
Floyd	1.567	2.225	2.225	5.425	Springer	6.379	7.650	7.650	0.000
Folsom	3.316	5.425	5.425	2.225	Sunland Park	6.599	7.650	7.650	0.000
Fort Sumner	1.948	2.225	2.225	5.425	Taos	2.727	4.225	4.225	3.425
Gallup	6.888	7.246	7.650	0.000	Taos Ski Valley	7.650	6.302	7.650	0.000
Grady	6.160	7.650	7.650	0.000	Tatum	3.047	4.225	4.225	3.425
Grants	4.218	4.555	4.555	3.095	Texico	1.975	2.225	2.225	5.425
Grenville	7.492	7.650	7.650	0.000	Tijeras	0.865	2.225	2.225	5.425
Hagerman	1.698	2.136	2.225	5.425	Truth or Consequences	1.474	2.132	2.225	5.425
Hatch	5.431	5.500	5.500	2.150	Tucumcari	3.892	7.650	7.650	0.000
Hobbs	3.894	5.555	5.555	2.095	Tularosa	5.280	7.650	7.650	0.000
Hope	4.278	6.112	7.650	0.000	Vaughn	7.650	7.650	7.650	0.000
House	7.233	7.474	7.650	0.000	Virgen	1.203	2.219	2.225	5.425
Hurley	4.544	5.225	5.225	2.425	Wagon Mound	6.046	7.650	7.650	0.000
Jal	5.562	7.650	7.650	0.000	Willard	5.169	5.225	5.225	2.425
Jemez Springs	3.457	4.432	5.950	1.700	Williamsburg	1.630	2.040	2.225	5.425
Kirtland*	0.000	0.000	0.000	7.650					
Lake Arthur	2.088	2.225	2.225	5.425	Average (unweighted)	3.832	4.796	5.071	2.583

Information Source: New Mexico Department of Finance and Administration rate certificate files.

¹The imposed rate less the 7.65 mill maximum rate allowed by New Mexico statutes.

*The municipality did not impose an operating rate for this tax year.

**Department of Finance and Administration
Property Tax Facts**

2024 Tax Year

Table 20

Net Taxable Value by Municipality

2024 Tax Year

Municipality	Total	Residential Values	Nonresidential Values	Subtotal	Ad Valorem Production*	Equipment	Subtotal
Alamogordo	\$724,942,665	\$538,989,960	\$185,952,705	\$724,942,665			
Albuquerque	\$17,216,411,371	\$13,606,838,897	\$3,609,572,474	\$17,216,411,371			
Angel Fire	\$320,042,389	\$268,317,300	\$51,725,089	\$320,042,389			
Anthony	\$88,429,838	\$64,115,154	\$24,314,684	\$88,429,838			
Artesia	\$577,867,742	\$203,252,783	\$374,610,732	\$577,863,515	\$3,912	\$316	\$4,227
Aztec	\$154,596,011	\$108,064,792	\$45,277,294	\$153,342,086	\$1,045,015	\$208,910	\$1,253,925
Bayard	\$23,543,863	\$18,618,001	\$4,925,862	\$23,543,863			
Belen	\$213,473,900	\$109,613,271	\$103,860,629	\$213,473,900			
Bernalillo	\$275,880,130	\$184,937,760	\$90,942,370	\$275,880,130			
Bloomfield	\$159,868,313	\$94,936,349	\$64,378,152	\$159,314,501	\$465,754	\$88,059	\$553,812
Bosque Farms	\$125,829,368	\$104,752,736	\$21,076,632	\$125,829,368			
Capitan	\$33,627,417	\$25,690,591	\$7,936,826	\$33,627,417			
Carlsbad	\$954,646,540	\$549,852,364	\$371,061,800	\$920,914,164	\$28,037,463	\$5,694,912	\$33,732,376
Carrizozo	\$19,865,635	\$11,285,874	\$8,579,761	\$19,865,635			
Causey	\$1,428,785	\$435,649	\$993,136	\$1,428,785			
Chama	\$36,516,624	\$19,071,746	\$17,444,878	\$36,516,624			
Cimarron	\$16,062,871	\$10,664,292	\$5,398,579	\$16,062,871			
Clayton	\$41,912,679	\$21,471,460	\$20,441,219	\$41,912,679			
Cloudcroft	\$76,337,592	\$58,204,336	\$18,133,256	\$76,337,592			
Clovis	\$801,644,137	\$591,312,756	\$210,331,381	\$801,644,137			
Columbus	\$19,911,344	\$11,884,513	\$8,026,831	\$19,911,344			
Corona	\$6,952,035	\$2,051,633	\$4,900,402	\$6,952,035			
Corrales	\$568,687,807	\$509,082,477	\$59,605,330	\$568,687,807			
Cuba	\$12,432,901	\$4,656,681	\$7,776,220	\$12,432,901			
Deming	\$272,588,252	\$155,508,171	\$117,080,081	\$272,588,252			
Des Moines	\$2,830,076	\$1,178,618	\$1,651,458	\$2,830,076			
Dexter	\$13,914,858	\$10,088,881	\$3,825,977	\$13,914,858			
Dora	\$1,100,019	\$848,125	\$251,894	\$1,100,019			
Eagle Nest	\$21,147,750	\$14,989,039	\$6,158,711	\$21,147,750			
Edgewood	\$214,669,515	\$167,939,036	\$46,730,479	\$214,669,515			
Elephant Butte	\$72,025,267	\$52,920,980	\$19,104,287	\$72,025,267			
Elida	\$2,985,682	\$1,568,718	\$1,416,964	\$2,985,682			
Encino	\$3,341,479	\$537,341	\$2,804,138	\$3,341,479			
Espanola	\$216,800,907	\$135,311,155	\$81,489,752	\$216,800,907			
Estancia	\$26,939,641	\$8,425,846	\$18,513,795	\$26,939,641			
Eunice	\$42,885,175	\$26,727,964	\$13,609,833	\$40,337,797	\$2,113,199	\$434,179	\$2,547,373
Farmington	\$1,410,776,072	\$939,627,906	\$466,995,522	\$1,406,623,428	\$3,642,433	\$510,211	\$4,152,644
Floyd	\$1,142,232	\$794,812	\$347,420	\$1,142,232			
Folsom	\$1,292,085	\$631,223	\$660,862	\$1,292,085			
Fort Sumner	\$15,670,765	\$7,732,537	\$7,938,228	\$15,670,765			
Gallup	\$397,606,600	\$222,002,295	\$175,604,305	\$397,606,600			
Grady	\$788,598	\$645,233	\$143,365	\$788,598			
Grants	\$159,745,921	\$91,169,331	\$68,576,590	\$159,745,921			
Grenville	\$829,752	\$132,784	\$696,968	\$829,752			
Hagerman	\$9,851,687	\$6,449,657	\$3,402,030	\$9,851,687			
Hatch	\$22,864,210	\$11,044,748	\$11,819,462	\$22,864,210			
Hobbs	\$903,911,942	\$489,797,238	\$284,614,363	\$774,411,601	\$107,542,250	\$21,958,091	\$129,500,341
Hope	\$1,547,442	\$981,750	\$565,692	\$1,547,442			
House	\$1,148,436	\$476,540	\$671,896	\$1,148,436			
Hurley	\$13,849,948	\$12,168,468	\$1,681,480	\$13,849,948			
Jal	\$34,097,614	\$15,386,520	\$18,220,039	\$33,606,559	\$406,610	\$84,445	\$491,055
Jemez Springs	\$15,035,842	\$7,591,712	\$7,444,130	\$15,035,842			
Kirtland	\$30,030,449	\$13,258,195	\$16,772,254	\$30,030,449			
Lake Arthur	\$3,434,108	\$2,208,698	\$1,225,410	\$3,434,108			

Information Source: New Mexico Department of Finance and Administration rate certificate files.

*Negative ad valorem production value is a result of taxpayer amended report.

Department of Finance and Administration
Property Tax Facts

2024 Tax Year

Table 20
Net Taxable Value by Municipality (Continued)

2024 Tax Year

Municipality	Total	Residential Values	Nonresidential Values	Subtotal	Ad Valorem* Production	Equipment	Subtotal
Las Cruces	\$3,209,148,799	\$2,407,795,327	\$801,353,472	\$3,209,148,799			
Las Vegas	\$254,584,742	\$168,801,353	\$85,783,389	\$254,584,742			
Logan	\$41,165,104	\$29,215,127	\$11,949,977	\$41,165,104			
Lordsburg	\$39,600,116	\$12,604,461	\$26,995,655	\$39,600,116			
Los Alamos	\$1,056,129,213	\$926,509,590	\$129,619,623	\$1,056,129,213			
Los Lunas	\$699,969,146	\$455,135,913	\$244,833,233	\$699,969,146			
Los Ranchos	\$345,286,630	\$314,169,847	\$31,116,783	\$345,286,630			
Loving	\$18,572,129	\$10,676,534	\$7,895,595	\$18,572,129			
Lovington	\$135,478,794	\$100,469,389	\$35,009,405	\$135,478,794			
Magdalena	\$9,833,090	\$5,854,106	\$3,978,984	\$9,833,090			
Maxwell	\$2,925,487	\$1,836,701	\$1,088,786	\$2,925,487			
Melrose	\$9,779,314	\$5,833,610	\$3,945,704	\$9,779,314			
Mesilla	\$83,577,371	\$70,307,059	\$13,270,312	\$83,577,371			
Milan	\$44,748,874	\$13,768,511	\$30,980,363	\$44,748,874			
Moriarty	\$56,404,139	\$21,914,323	\$34,489,816	\$56,404,139			
Mosquero	\$1,335,373	\$676,859	\$658,514	\$1,335,373			
Mountainair	\$13,258,105	\$8,271,234	\$4,986,871	\$13,258,105			
Pecos	\$27,747,248	\$23,047,615	\$4,699,633	\$27,747,248			
Peralta	\$82,974,644	\$74,147,733	\$8,826,911	\$82,974,644			
Portales	\$200,247,817	\$144,332,691	\$55,915,126	\$200,247,817			
Questa	\$47,171,553	\$24,585,798	\$22,585,755	\$47,171,553			
Raton	\$107,562,045	\$69,079,927	\$38,482,118	\$107,562,045			
Red River	\$71,930,296	\$46,876,062	\$25,054,234	\$71,930,296			
Reserve	\$7,925,374	\$2,822,934	\$5,102,440	\$7,925,374			
Rio Communities	\$106,374,690	\$93,293,744	\$13,080,946	\$106,374,690			
Rio Rancho	\$3,522,685,475	\$2,930,774,600	\$591,910,875	\$3,522,685,475			
Roswell	\$928,130,294	\$631,858,097	\$296,272,197	\$928,130,294			
Roy	\$2,763,951	\$1,623,377	\$1,140,574	\$2,763,951			
Ruidoso	\$708,346,741	\$459,326,407	\$249,020,334	\$708,346,741			
Ruidoso Downs	\$66,752,717	\$38,397,659	\$28,355,058	\$66,752,717			
San Jon	\$3,273,269	\$1,034,886	\$2,238,383	\$3,273,269			
San Ysidro	\$4,948,819	\$2,333,301	\$2,615,518	\$4,948,819			
Santa Clara	\$16,692,754	\$14,036,544	\$2,656,210	\$16,692,754			
Santa Fe	\$5,733,789,338	\$4,358,213,042	\$1,375,576,296	\$5,733,789,338			
Santa Rosa	\$54,792,370	\$22,415,612	\$32,376,758	\$54,792,370			
Silver City	\$240,928,763	\$165,213,521	\$75,715,242	\$240,928,763			
Socorro	\$146,877,564	\$96,087,517	\$50,790,047	\$146,877,564			
Springer	\$12,632,904	\$8,452,203	\$4,180,701	\$12,632,904			
Sunland Park	\$386,752,997	\$279,365,183	\$107,387,814	\$386,752,997			
Taos	\$392,242,143	\$219,896,608	\$172,345,535	\$392,242,143			
Taos Ski Valley	\$128,267,979	\$58,699,587	\$69,568,392	\$128,267,979			
Tatum	\$7,701,446	\$5,495,154	\$2,206,292	\$7,701,446			
Texico	\$9,364,593	\$6,034,339	\$3,330,254	\$9,364,593			
Tijeras	\$21,811,427	\$10,759,976	\$11,051,451	\$21,811,427			
Truth or Consequences	\$122,588,985	\$78,928,926	\$43,660,059	\$122,588,985			
Tucumcari	\$83,780,799	\$36,818,832	\$46,961,967	\$83,780,799			
Tularosa	\$41,001,395	\$30,856,715	\$10,144,680	\$41,001,395			
Vaughn	\$10,456,626	\$2,302,724	\$8,153,902	\$10,456,626			
Virden	\$1,307,651	\$940,521	\$367,130	\$1,307,651			
Wagon Mound	\$6,384,243	\$2,699,960	\$3,684,283	\$6,384,243			
Willard	\$2,412,278	\$1,103,704	\$1,308,574	\$2,412,278			
Williamsburg	\$6,686,548	\$5,123,724	\$1,562,824	\$6,686,548			
Totals	\$45,722,868,443	\$34,017,064,063	\$11,533,568,622	\$45,550,632,685	\$143,256,635	\$28,979,123	\$172,235,758

Information source: compiled from rate certificate files issued by the New Mexico Department of Finance and Administration.

*Blank values should be considered zero.

Department of Finance and Administration
Property Tax Facts 2024 Tax Year

Table 21
Obligations for Municipal Operating Purposes by Municipality

2024 Tax Year

Municipality	Total	Residential	Nonresidential	Subtotal	Ad Valorem		
					Production	Equipment	Subtotal
Alamogordo	\$3,971,313	\$2,690,099	\$1,281,214	\$3,971,313			
Albuquerque	\$107,575,238	\$83,954,196	\$23,621,042	\$107,575,238			
Angel Fire	\$1,869,296	\$1,473,599	\$395,697	\$1,869,296			
Anthony	\$265,290	\$192,345	\$72,944	\$265,290			
Artesia	\$2,004,247	\$693,092	\$1,311,138	\$2,004,230	\$15	\$3	\$18
Aztec	\$819,006	\$498,395	\$305,214	\$803,609	\$12,397	\$3,000	\$15,397
Bayard	\$113,912	\$88,175	\$25,738	\$113,912			
Belen	\$1,189,455	\$566,810	\$622,644	\$1,189,455			
Bernalillo	\$1,004,945	\$558,327	\$446,618	\$1,004,945			
Bloomfield	\$934,861	\$475,631	\$450,647	\$926,278	\$7,315	\$1,268	\$8,583
Bosque Farms	\$334,670	\$281,156	\$53,514	\$334,670			
Capitan	\$98,099	\$74,066	\$24,033	\$98,099			
Carlsbad	\$4,831,061	\$2,589,255	\$2,184,441	\$4,773,696	\$46,621	\$10,745	\$57,366
Carrizozo	\$100,388	\$63,032	\$37,356	\$100,388			
Causey	\$2,791	\$581	\$2,210	\$2,791			
Chama	\$151,545	\$78,137	\$73,408	\$151,545			
Cimarron	\$103,857	\$62,919	\$40,937	\$103,857			
Clayton	\$200,178	\$105,597	\$94,582	\$200,178			
Cloudcroft	\$85,338	\$44,992	\$40,346	\$85,338			
Clovis	\$3,638,766	\$2,720,039	\$918,727	\$3,638,766			
Columbus	\$95,446	\$41,465	\$53,980	\$95,446			
Corona	\$19,513	\$7,066	\$12,447	\$19,513			
Corrales	\$2,229,606	\$1,838,297	\$391,309	\$2,229,606			
Cuba	\$75,814	\$16,326	\$59,488	\$75,814			
Deming	\$1,219,055	\$695,122	\$523,933	\$1,219,055			
Des Moines	\$12,713	\$4,558	\$8,155	\$12,713			
Dexter	\$20,045	\$11,804	\$8,241	\$20,045			
Dora	\$1,834	\$1,274	\$560	\$1,834			
Eagle Nest	\$46,947	\$27,085	\$19,862	\$46,947			
Edgewood	\$588,281	\$453,603	\$134,677	\$588,281			
Elephant Butte	\$299,823	\$221,686	\$78,137	\$299,823			
Elida	\$5,003	\$2,314	\$2,689	\$5,003			
Encino	\$5,580	\$920	\$4,660	\$5,580			
Espanola	\$1,086,973	\$463,576	\$623,397	\$1,086,973			
Estancia	\$70,478	\$19,565	\$50,913	\$70,478			
Eunice	\$280,414	\$142,701	\$104,115	\$246,816	\$27,900	\$5,698	\$33,598
Farmington	\$2,394,947	\$1,385,012	\$997,502	\$2,382,514	\$10,041	\$2,391	\$12,433
Floyd	\$2,018	\$1,245	\$773	\$2,018			
Folsom	\$5,678	\$2,093	\$3,585	\$5,678			
Fort Sumner	\$32,726	\$15,063	\$17,663	\$32,726			
Gallup	\$2,801,581	\$1,529,152	\$1,272,429	\$2,801,581			
Grady	\$5,071	\$3,975	\$1,097	\$5,071			
Grants	\$696,919	\$384,552	\$312,366	\$696,919			
Grenville	\$6,327	\$995	\$5,332	\$6,327			
Hagerman	\$18,218	\$10,952	\$7,267	\$18,218			
Hatch	\$124,991	\$59,984	\$65,007	\$124,991			
Hobbs	\$4,352,001	\$1,907,270	\$1,581,033	\$3,488,303	\$710,074	\$153,625	\$863,698
Hope	\$7,657	\$4,200	\$3,458	\$7,657			
House	\$8,469	\$3,447	\$5,022	\$8,469			
Hurley	\$64,079	\$55,294	\$8,786	\$64,079			
Jal	\$231,182	\$85,580	\$139,383	\$224,963	\$5,154	\$1,065	\$6,219
Jemez Springs	\$59,237	\$26,245	\$32,992	\$59,237			
Kirtland*							
Lake Arthur	\$7,338	\$4,612	\$2,727	\$7,338			

Information Source: New Mexico Department of Finance and Administration rate certificate files.

*Municipality is not imposing an operating rate for this tax year. ¹The extreme difference between residential and nonresidential obligations in Hurley results from very small nonresidential tax rates and net taxable value relative to residential rates and values.

Department of Finance and Administration
Property Tax Facts

2024 Tax Year

Table 21
Obligations for Municipal Operating Purposes by Municipality (Continued)

2024 Tax Year

Municipality	Total	Residential	Nonresidential	Subtotal	Ad Valorem		
					Production	Equipment	Subtotal
Las Cruces	\$15,328,895	\$11,239,589	\$4,089,307	\$15,328,895			
Las Vegas	\$1,826,543	\$1,170,300	\$656,243	\$1,826,543			
Logan	\$314,913	\$223,496	\$91,417	\$314,913			
Lordsburg	\$122,895	\$35,834	\$87,061	\$122,895			
Los Alamos	\$3,685,956	\$3,167,736	\$518,219	\$3,685,956			
Los Lunas	\$4,972,958	\$3,225,093	\$1,747,864	\$4,972,958			
Los Ranchos*							
Loving	\$33,337	\$15,769	\$17,568	\$33,337			
Lovington	\$559,402	\$363,699	\$195,703	\$559,402			
Magdalena	\$13,659	\$4,929	\$8,730	\$13,659			
Maxwell	\$20,464	\$12,414	\$8,049	\$20,464			
Melrose	\$20,347	\$11,568	\$8,779	\$20,347			
Mesilla	\$103,108	\$72,135	\$30,973	\$103,108			
Milan	\$271,201	\$34,201	\$237,000	\$271,201			
Moriarty	\$120,549	\$44,223	\$76,326	\$120,549			
Mosquero	\$2,360	\$895	\$1,465	\$2,360			
Mountainair	\$72,430	\$38,784	\$33,646	\$72,430			
Pecos	\$18,286	\$10,118	\$8,168	\$18,286			
Peralta	\$233,703	\$211,247	\$22,456	\$233,703			
Portales	\$863,090	\$600,568	\$262,522	\$863,090			
Questa	\$228,696	\$110,685	\$118,011	\$228,696			
Raton	\$739,194	\$444,806	\$294,388	\$739,194			
Red River	\$486,750	\$295,085	\$191,665	\$486,750			
Reserve	\$16,695	\$6,281	\$10,414	\$16,695			
Rio Communities	\$281,171	\$249,188	\$31,983	\$281,171			
Rio Rancho	\$24,101,314	\$19,902,890	\$4,198,424	\$24,101,314			
Roswell	\$6,109,737	\$4,181,005	\$1,928,732	\$6,109,737			
Roy	\$4,814	\$2,276	\$2,538	\$4,814			
Ruidoso	\$3,246,684	\$2,426,162	\$820,522	\$3,246,684			
Ruidoso Downs	\$358,367	\$172,981	\$185,385	\$358,367			
San Jon	\$21,822	\$5,567	\$16,255	\$21,822			
San Ysidro	\$35,444	\$15,435	\$20,009	\$35,444			
Santa Clara	\$52,406	\$41,183	\$11,222	\$52,406			
Santa Fe	\$10,780,674	\$6,402,215	\$4,378,459	\$10,780,674			
Santa Rosa	\$261,621	\$101,744	\$159,876	\$261,621			
Silver City	\$753,035	\$463,424	\$289,611	\$753,035			
Socorro	\$804,370	\$523,197	\$281,174	\$804,370			
Springer	\$85,899	\$53,917	\$31,982	\$85,899			
Sunland Park	\$2,665,048	\$1,843,531	\$821,517	\$2,665,048			
Taos	\$1,327,818	\$599,658	\$728,160	\$1,327,818			
Taos Ski Valley	\$887,472	\$449,052	\$438,420	\$887,472			
Tatum	\$26,065	\$16,744	\$9,322	\$26,065			
Texico	\$19,328	\$11,918	\$7,410	\$19,328			
Tijeras	\$33,897	\$9,307	\$24,589	\$33,897			
Truth or Consequences	\$209,424	\$116,341	\$93,083	\$209,424			
Tucumcari	\$502,558	\$143,299	\$359,259	\$502,558			
Tularosa	\$240,530	\$162,923	\$77,607	\$240,530			
Vaughn	\$79,993	\$17,616	\$62,377	\$79,993			
Virden	\$1,946	\$1,131	\$815	\$1,946			
Wagon Mound	\$44,509	\$16,324	\$28,185	\$44,509			
Willard	\$12,542	\$5,705	\$6,837	\$12,542			
Williamsburg	\$11,540	\$8,352	\$3,188	\$11,540			
Totals	\$229,185,674	\$165,920,013	\$62,268,351	\$228,188,364	\$819,516	\$177,795	\$997,311

*Municipality is not imposing an operating rate for this tax year.

Table 22: Obligations for Municipal Debt Service Purposes

2024 Tax Year

Municipality	Total	Residential	Nonresidential	Ad Valorem Production	Ad Valorem Equipment	Municipality	Total	Residential	Nonresidential	Ad Valorem Production	Ad Valorem Equipment
Alamogordo	\$1,301,997	\$968,026	\$333,971			Las Cruces	\$6,642,938	\$4,984,136	\$1,658,802		
Albuquerque	\$85,668,863	\$67,707,630	\$17,961,233			Las Vegas					
Angel Fire	\$1,344,818	\$1,127,469	\$217,349			Logan					
Anthony	\$195,961	\$142,079	\$53,881			Lordsburg					
Artesia						Los Alamos					
Aztec						Los Lunas	\$773,466	\$502,925	\$270,541		
Bayard						Los Ranchos	\$345,287	\$314,170	\$31,117		
Belen	\$557,380	\$286,200	\$271,180			Loving					
Bernalillo						Lovington					
Bloomfield						Magdalena					
Bosque Farms						Maxwell					
Capitan						Melrose					
Carlsbad						Mesilla					
Carrizozo						Milan					
Causey						Moriarty					
Chama						Mosquero					
Cimarron						Mountainair					
Clayton						Pecos					
Cloudcroft						Peralta					
Clovis						Portales					
Columbus						Questa					
Corona						Raton					
Corrales	\$1,235,759	\$1,106,236	\$129,522			Red River	\$126,022	\$82,127	\$43,895		
Cuba						Reserve					
Deming	\$574,889	\$327,967	\$246,922			Rio Communities					
Des Moines						Rio Rancho	\$9,761,361	\$8,121,176	\$1,640,185		
Dexter						Roswell					
Dora						Roy					
Eagle Nest						Ruidoso	\$1,107,146	\$717,927	\$389,219		
Edgewood	\$348,170	\$258,294	\$89,876			Ruidoso Downs	\$239,041	\$137,502	\$101,539		
Elephant Butte						San Jon					
Elida						San Ysidro					
Encino						Santa Clara					
Espanola						Santa Fe	\$2,339,386	\$1,778,151	\$561,235		
Estancia						Santa Rosa					
Eunice						Silver City					
Farmington						Socorro					
Floyd						Springer					
Folsom						Sunland Park	\$1,215,565	\$878,045	\$337,520		
Fort Sumner						Taos					
Gallup	\$591,639	\$330,339	\$261,299			Taos Ski Valley					
Grady						Tatum					
Grants	\$79,873	\$45,585	\$34,288			Texico					
Grenville						Tijeras					
Hagerman						Truth or Consequences					
Hatch						Tucumcari					
Hobbs						Tularosa					
Hope						Vaughn					
House						Virden					
Hurley						Wagon Mound					
Jal						Willard					
Jemez Springs						Williamsburg					
Kirtland											
Lake Arthur											
						Totals	\$114,449,559	\$89,815,986	\$24,633,574	\$ -	\$ -

Information Source: New Mexico Department of Finance and Administration rate certificate files.

Muni Debt	\$114,449,559
Total Obligations	\$2,983,635,415
% of Muni Debt Obligations To Total Obligations	3.84%
78.48% Ratio of Residential to Total Debt	