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Department schedules hearing on property tax exemption rules
New regulations would reflect statutory changes

SANTA FE — The Taxation and Revenue Department has scheduled a hearing for May 23, 2024, on proposed changes to regulations governing property tax exemptions for veterans.

The proposed changes are intended to conform to statutory changes. Among other things, the new regulations would make clear that if both spouses in a married couple qualify for the \$4,000 veteran exemption, both may claim it.

The veterans' property tax exemption reduces the taxable value of a home owned by a qualifying veteran by \$4,000. Veterans with a 100 percent, service-related disability can qualify for a total exemption of property tax.

More information is available [on the Department's website here](#). All written comments received by the agency will be posted to that page, as well.

The hearing will take place on Thursday, May 23 from 10 a.m. to 11 a.m. on the third floor of the Montoya Building, 1100 South St. Francis Drive, Santa Fe, 87504. People may also attend the hearing virtually on the Zoom platform. Information for attending the hearing virtually is available on the linked page above.

Written comments on the proposal can be submitted by email to policy.office@tax.nm.gov or by mail to the Taxation and Revenue Department, Tax Information and Policy Office, Post Office Box 630, Santa Fe, New Mexico 87504-0630 on or by 5PM on Thursday, May 23, 2024.

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The Taxation and Revenue Department serves the State of New Mexico by providing fair and efficient tax and motor vehicle services. It administers more than 35 tax programs and distributes revenue to the State and to local and tribal governments throughout New Mexico.

*The Department strives to reduce taxpayer burden through clearer communication, statutes, regulations, forms, correspondence and instructions.
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