

CHAPTER 2. - POSSESSORY INTEREST TAX¹¹

Footnotes:

--- (1) ---

Editor's note—Ord. No. 500-10, Att. B, adopted Nov. 23, 2010, amended ch. 2 in its entirety to read as herein set out. Former ch. 2, consisted of §§ 6-2-1—6-2-15, and pertained to similar subject matter.

Section 6-2-1. - Reserved.

Section 6-2-2. - Reserved.

Section 6-2-3. - Rate of tax.

The possessory interest tax set forth herein shall be assessed at the rate of five (5) percent of the value of a taxpayer's possessory interests as determined and computed in accordance with this chapter. Said rate of tax shall be and remain the same as herein established unless modified by an ordinance of the Pueblo Council.

(Ord. No. 500-10, Att. B, 11-23-2010)

Section 6-2-4. - Computation of value of possessory interest.

The value of a possessory interest shall be computed as provided in this chapter or by any other method adopted by the division which accurately reflects the fair market value of the possessory interest which is subject to taxation.

- A. Date of valuation. All property that is subject to valuation under this chapter for all or any part of any tax year, shall be valued as of October 1 of each year, on which tax assessments for the following year shall be made.
- B. Method of valuation. The value of a possessory interest shall include the value of the taxpayer's possessory interest in Reservation land and the value of all improvements, equipment, fixtures and other tangible personal property affixed to or used by the taxpayer on the Reservation land without regard to whether classified as personalty or realty. Values shall be equal to the values for property tax purposes determined under the New Mexico Property Tax Code, as amended, currently Sections 7-36-15 to 33, NMSA 1978 and regulations adopted pursuant thereto, unless the division establishes a different method of valuation by regulation. Values shall not be reduced by the New Mexico tax ratio established by Section 7-37-3 NMSA 1978.

(Ord. No. 500-10, Att. B, 11-23-2010)

Section 6-2-5. - Reporting requirements.

Each owner of a possessory interest shall comply with the following reporting requirements and such other requirements as are by rule or regulation adopted by the division:

- A. Forms. The division shall provide forms for reporting all possessory interests which must be used in reporting to the Pueblo for determination of the valuation of said possessory interests and assessment of tax due.
- B. Reporting date. Each taxpayer shall report the value of its possessory interests by November 15 of each year, and notice of taxation, tax assessment and tax due shall be mailed by the division by December 1 of each year, which shall be paid within thirty (30) days of the date of said notice, unless another date is specified by the tax administration division. Taxes shall be due in advance based on the assessed valuation.

(Ord. No. 500-10, Att. B, 11-23-2010)

Section 6-2-6. - Payment of taxes due.

Any taxes assessed shall be made payable to the Pueblo and shall be filed with the divisions with all reports required by this title. Payment will be considered to have been timely paid if it is postmarked before midnight on the date on which it is due or if it is delivered to the division by certified mail or in person and a receipt is given before the due date.

(Ord. No. 500-10, Att. B, 11-23-2010)

Section 6-2-7. - Tax declaration.

Every nonexempt taxable entity within the Reservation shall designate a natural person who is empowered by the taxable entity to act on behalf of the taxable entity with respect to all matters involving the tax imposed by this chapter on the form distributed by the division and provide the information required therein.

(Ord. No. 500-10, Att. B, 11-23-2010)

Section 6-2-8. - Reserved.

Section 6-2-9. - Exemptions.

- A. No possessory interest which consists of a service line of a utility which exclusively serves the Reservation or a delivery or distribution facility of a utility which exclusively serves the Reservation shall be subject to this tax.
- B. No possessory interest owned and used by the United States, the Pueblo, the State of New Mexico, or a subdivision of any such governmental entity shall be subject to this tax.
- C. All possessory interests used for residential or agricultural purposes shall be exempt from taxation.

(Ord. No. 500-10, Att. B, 11-23-2010)

Section 6-2-10. - Method of claiming exemption.

A claim for exemption from taxation of a service line of a utility, or a delivery or distribution facility or line of a utility exclusively serving the Reservation shall be made at the time of the filing of valuation information with the division and shall be accompanied by a map indicating the utility distribution facility or line which exclusively services residences or businesses located within the Reservation boundaries, for which exemption is claimed.

(Ord. No. 500-10, Att. B, 11-23-2010)

Sections 6-2-11—6-2-14. - Reserved.

Section 6-2-15. - Use of tax proceeds.

All monies received by the division shall be deposited in the general fund to be budgeted by the Pueblo Council and expended to defray the costs of providing governmental services.

(Ord. No. 500-10, Att. B, 11-23-2010)