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HOUSE BILL 727

45TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2001

INTRODUCED BY

Roberto "Bobby" J. Gonzales

AN ACT

RELATING TO PROPERTY TAX; PROVIDING AN INCREASE IN THE
EXEMPTION AMOUNT FOR VETERANS; AMENDING A SECTION OF THE NMSA
1978.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 7-37-5 NMSA 1978 (being Laws 1973,
Chapter 258, Section 38, as amended) is amended to read:

"7-37-5. VETERAN EXEMPTION. --

A. [~~Two thousand dollars (\$2,000)~~] Six thousand
dollars (\$6,000) of the taxable value of property, including
the community or joint property of husband and wife, subject
to the tax is exempt from the imposition of the tax if the
property is owned by a veteran or the veteran's unmarried
surviving spouse if the veteran or surviving spouse is a New
Mexico resident or if the property is held in a grantor trust

1 established under Sections 671 through 677 of the Internal
2 Revenue Code of 1986, as those sections may be amended or
3 renumbered, by a veteran or the veteran's unmarried surviving
4 spouse if the veteran or surviving spouse is a New Mexico
5 resident. The exemption shall be deducted from taxable value
6 of property to determine net taxable value of property.

7 B. The veteran exemption shall be applied only if
8 claimed and allowed in accordance with Section 7-38-17 NMSA
9 1978 and regulations of the department.

10 C. As used in this section, "veteran" means an
11 individual who:

12 (1) has been honorably discharged from
13 membership in the armed forces of the United States;

14 (2) served in the armed forces of the United
15 States on active duty continuously for ninety days, any part
16 of which occurred during a period specified in Paragraph (3)
17 of this subsection; and

18 (3) served in the armed forces of the United
19 States during one or more of the following periods of armed
20 conflict under orders of the president:

21 (a) any armed conflict prior to World
22 War I;

23 (b) World War I which, for the purposes
24 of this section, is defined as the period April 6, 1917
25 through April 1, 1920;

1 (c) World War II which, for the
2 purposes of this section, is defined as the period December 7,
3 1941 through December 31, 1946;

4 (d) the Korean conflict which, for the
5 purposes of this section, is defined as the period June 27,
6 1950 through January 31, 1955;

7 (e) the Vietnam conflict which, for the
8 purposes of this section, is defined as the period August 5,
9 1964 through May 7, 1975;

10 (f) the Grenada conflict which, for the
11 purposes of this section, is defined as the period October 13
12 through December 31, 1983; or

13 (g) the Persian gulf conflict which,
14 for the purposes of this section, is defined as the period
15 August 2, 1990 through the date upon which the president of
16 the United States or a competent military authority declares
17 the conflict to be ended, but in no case earlier than July 1,
18 1992.

19 D. For the purposes of Subsection C of this
20 section, a person who would otherwise be entitled to status as
21 a veteran except for failure to have served in the armed
22 forces continuously for ninety days is considered to have met
23 that qualification if he served during the applicable period
24 for less than ninety days and the reason for not having served
25 for ninety days was a discharge brought about by service-

underscored material = new
[bracketed material] = delete

1 connected disablement.

2 E. For the purposes of Paragraph (1) of Subsection
3 C of this section, a person has been "honorably discharged"
4 unless he received either a dishonorable discharge or a
5 discharge for misconduct.

6 F. For the purposes of this section, a person
7 whose civilian service has been recognized as service in the
8 armed forces of the United States under federal law and who
9 has been issued a discharge certificate by a branch of the
10 armed forces of the United States shall be considered to have
11 served in the armed forces of the United States. "