

FORTY-FIFTH LEGISLATURE  
FIRST SESSION, 2001

SB 356/a

March 4, 2001

Mr. President:

Your FINANCE COMMITTEE, to whom has been referred

SENATE BILL 356

has had it under consideration and reports same with recommendation that it DO PASS, amended as follows:

"Section 3. Section 7-38-67 NMSA 1978 (being Laws 1973, Chapter 258, Section 107, as amended) is amended to read:

"7-38-67. REAL PROPERTY SALE REQUIREMENTS. --

A. Real property may not be sold for delinquent taxes before the expiration of three years from the first date shown on the tax delinquency list on which the taxes on the real property became delinquent.

B. Notice of the sale [~~must~~] shall be published in a local newspaper [of general circulation] within the county where the real property is located or, if there is no local county or municipal newspaper, then a newspaper published in a county contiguous to or near the county in which the real property is located, at least once a week for the three weeks immediately preceding the week of the sale. For more generalized notice, the department may choose to publish notice of the sale also in a newspaper not published within the county and of more general circulation. The notice shall state the time and place of the sale and shall include a description of the real property sufficient to permit its identification and location by potential purchasers.

C. Real property shall be sold at public auction either by the department or an auctioneer hired by the department. The auction shall be held in the county where the real property is located at a time and place designated by the department.

D. If the real property can be divided so as to enable the

FORTY-FIFTH LEGISLATURE  
FIRST SESSION, 2001

SFC/SB 356

Page 2

department to sell only part of it and pay all delinquent taxes, penalties, interest and costs, the department may, with the consent of the owner, sell only a part of the real property.

E. Before the sale, the department shall determine a minimum sale price for the real property. In determining the minimum price, the department shall consider the value of the property owner's interest in the real property, the amount of all delinquent taxes, penalties and interest for which it is being sold and the costs. The minimum price shall not be less than the total of all delinquent taxes, penalties, interest and costs. Real property may not be sold for less than the minimum price unless no offer met the minimum price when it was offered at an earlier public auction. A sale properly made under the authority of and in accordance with the requirements of this section constitutes full payment of all delinquent taxes, penalties and interest that are a lien against the property at the time of sale, and the sale extinguishes the lien.

F. Payment shall be made in full by the close of the public auction before an offer may be deemed accepted by the department.

G. Real property not offered for sale may be offered for sale at a later sale, but the requirements of this section and Section 7-38-66 NMSA 1978 shall be met in connection with each sale."

2. Renumber the succeeding section accordingly.

Respectfully submitted,

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Ben D. Altamirano, Chairman

FORTY-FIFTH LEGISLATURE  
FIRST SESSION, 2001

SFC/SB 356

Page 3

Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_  
(Chief Clerk) (Chief Clerk)

Date \_\_\_\_\_

The roll call vote was 9 For 0 Against

Yes: 9

No: 0

Excused: Carraro

Absent: None

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