

property tax for residential housing facilities for students located on institution land is exempt from property tax.

SIGNIFICANT ISSUES

SB112 applies only to institutions enumerated in Article 12, Section 11 of New Mexico's constitution.

New Mexico's independent community colleges are authorized in 21-13-1 NMSA 1978, they are not included in SB112's statutory clarification. Currently the NMICC institutions not enumerated in the constitution that have residential housing operate that housing themselves and clarification is not needed at this time. The statutorily authorized NMICC members with residential housing are San Juan College and New Mexico Junior College.

Any improvements made to higher education institution residential housing on institution land, regardless of whether the improvements were made by the institution or a private entity that operates the facility for the institution, are made for the benefit of the students. Property put to use for educational uses are generally exempt from property taxes.

AMENDMENTS

Amend SB112 to include institutions authorized in 21-13-1 NMSA 1978.