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AN ACT

RELATING TO TAXATION; PROVIDING FOR THE COLLECTION OF
PROPERTY TAXES ON REAL PROPERTY DIVIDED OR COMBINED;
DECLARING AN EMERGENCY.

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

SECTION 1. A new section of the Property Tax Code is
enacted to read:

"SPECIAL PROCEDURES FOR ADMINISTRATION OF TAXES ON REAL
PROPERTY DIVIDED OR COMBINED.--

A. For real property subject to valuation for
property taxation purposes in a taxable year that is divided
or combined, a county shall proceed to determine the taxes
due on the property by using the prior year's tax rate, if
the current tax rates have not been set, and the prior year's
value, if the current year value has not been set, and
proceed to immediately collect the taxes, penalties, interest
and fees through the taxable year in which the property is
divided or combined.

B. A taxpayer shall pay the taxes, penalties,
interest and fees due on real property divided or combined
through the taxable year in which the property is divided or
combined prior to filing a plat."

SECTION 2. EMERGENCY.--It is necessary for the public
peace, health and safety that this act take effect

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immediately. _____