

HOW TO ESTIMATE YOUR PROPERTY TAXES

1) ADD FULL VALUE OF IMPROVEMENTS AND LAND

IE: IMPROVEMENT (HOME) VALUE	\$60,000.00
LAND	\$ 6,000.00
TOTAL	\$66,000.00

2) DIVIDE TOTAL BY 3= TAXABLE VALUE

IE: \$66,000.00 / 3 = \$22,000.00

3) MULTIPLY TAXABLE VALUE BY MILL RATE FOR YOUR AREA (SCHOOL DISTRICT, SOIL/WATER DISTRICT AND MUNICIPALITY) A ROUGH RULE OF THUMB FOR TORRANCE COUNTY IS 25 MILLS \$22,000.00 X .025 = \$550.00 (SEE DOWNLOADABLE FORM "CERTIFICATE OF PROPERTY TAX RATES 2008" FOR EXACT MILL RATES.)

HOW ARE YOUR TAXES DISPURSED

1) TORRANCE COUNTY OPERATING BUDGET	44-52%
TORRANCE COUNTY DEBT SERVICE	3-4%
2) STATE OF NEW MEXICO DEBT SERVICE	5%
3) SCHOOL DISTRICTS	32-42%
4) MUNICIPALITIES	7-8%
5) SOIL/WATER CONSERVATION DISTRICTS	4%

The taxes you pay to Torrance County go into the General Fund for operation of day to day County business and maintenance of County buildings. **NO part of these taxes go to the Road Department Fund. The road department is funded thru gas taxes and various Federal and State funds and grants.**