Property and Gross Receipts Tax Rates

September 9, 2012

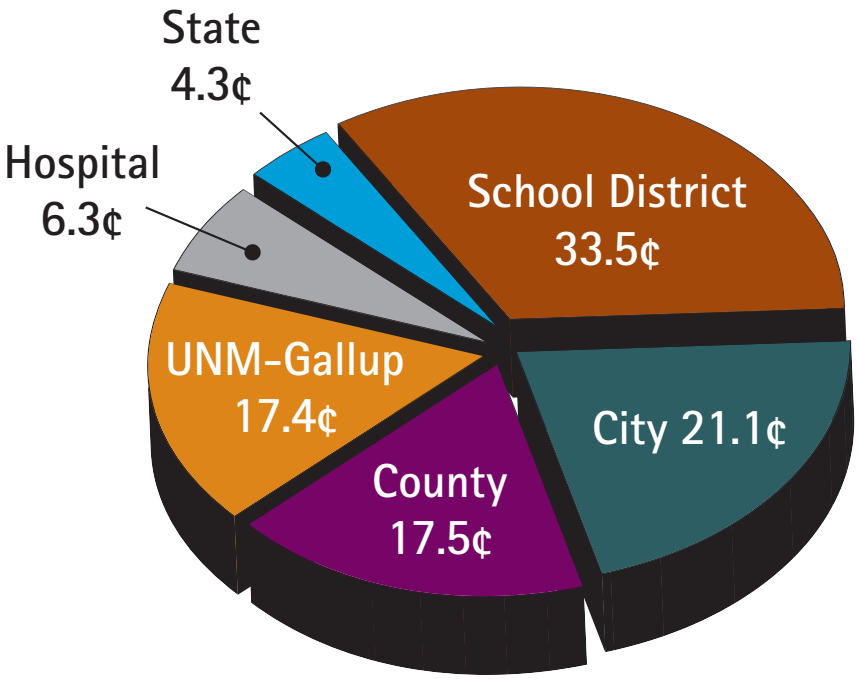
CITY OF GALLUP

Overview

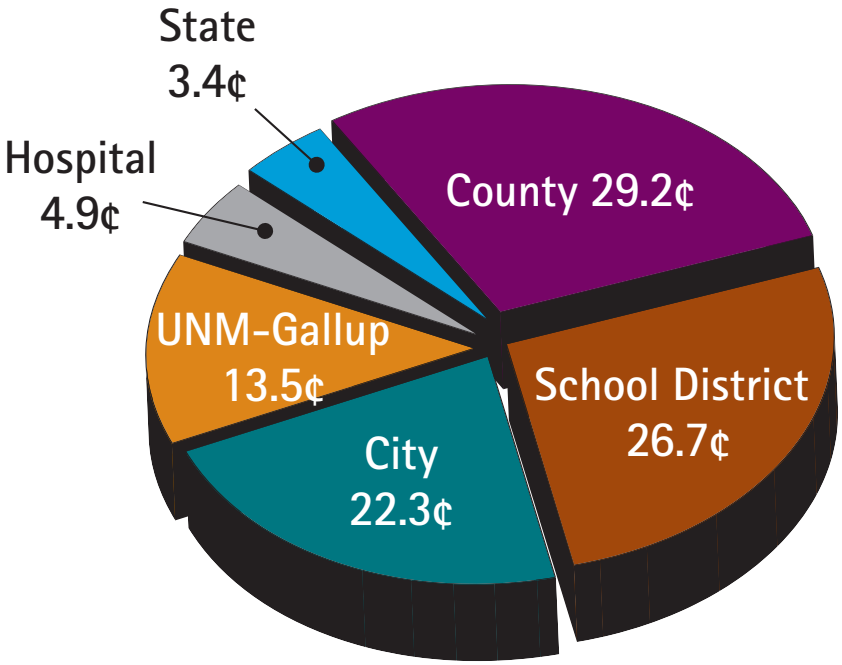
This document is intended to provide an overview of property tax and gross receipt tax rates applicable to entities within the city limits of Gallup. Information is accurate as of the date of publication. Rates are subject to change without notice.

Property Tax

How a Dollar* of Residential Property Tax Revenue is Distributed



How a Dollar* of Non-Residential Property Tax Revenue is Distributed



* Numbers may not exactly total one dollar due to rounding errors.

Property Tax

Property taxes are levied to fund the costs of state and local governmental operations, infrastructure and debt service. Within the City of Gallup, taxpayers are levied to support:

- State Debt Service
- Gallup-McKinley County Schools
- City of Gallup
- McKinley County
- Rehoboth McKinley Christian Hospital
- University of New Mexico-Gallup

Property Tax Schedule for Tax Year 2011

Governmental Organization	Fund	Residential Levy	Non-Residential Levy
State Debt Service		1.362	1.362
Gallup-McKinley County Schools		10.608	10.855
	Operational	0.253	0.5
	Debt Service	8.355	8.355
	Capital Improvement	2.0	2.0
McKinley County	Operational	5.524	11.85
City of Gallup		6.664	9.064
	Operational	5.25	7.65
	Debt Service	1.414	1.414
Rehoboth McKinley Christian Hospital		2.0	2.0
UNM-Gallup		5.5	5.5
	Operational	3.0	3.0
	Debt Service	2.5	2.5
TOTAL LEVY		**31.658**	**40.631**

Property Tax

Assessed Valuation

Property is taxed at 33-1/3% of the assessed value. The levies shown above represent the tax rate paid per thousand dollars of taxable value.

Example for a $150,000 home:

Taxable Value	$50,000 (1/3 of the full value)
x levy	31.658
Total Property Tax	$1,582.90

Total Assesssed Valuation in Tax Year 2011 for Properties within the City Limits

Residential	$200,527,344
Non-Residential	$147,071,229

Gross Receipts Tax

The State of New Mexico does not have a sales tax. Instead, the state has a gross receipts tax, which is imposed on persons engaged in business in New Mexico. In almost every case, the person engaged in business passes the tax to the consumer either separately stated or as part of the selling price. Only in its effect on the buyer does the gross receipts tax resemble a sales tax. The gross receipts tax rate varies throughout the state from 5.125% to 8.8675% depending on the location of the business.**

As of August 1, 2012, the gross receipts tax rate within the City of Gallup is 8.0625%.

Components of the Gross Receipts Tax Rate

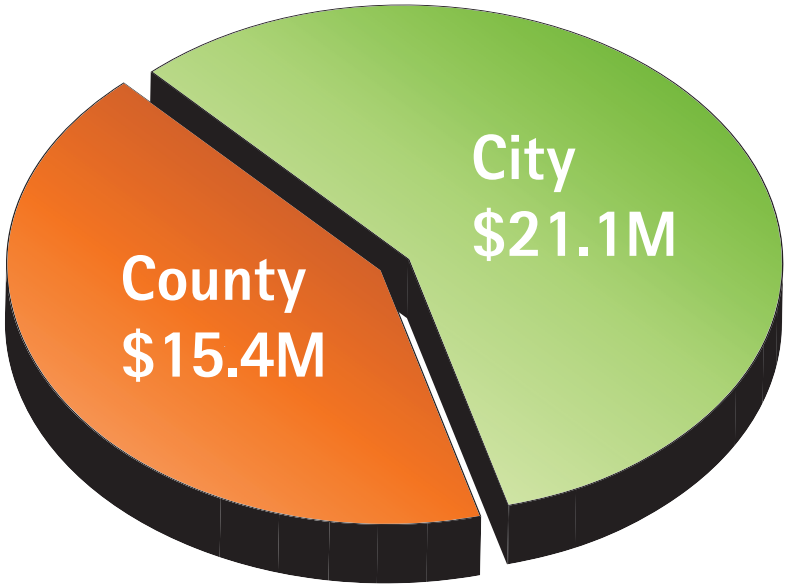
The gross receipts tax rate is comprised of several components:

	Inside City limits	Outside City limits
State of New Mexico	3.9%	3.9%
State Shared	1.225%	1.225%
Local Option (Gallup)	1.8125%	- -
County Option (McKinley)	1.125%	1.625%
Total GRT	**8.0625%**	**6.750%**

These are collected statewide.

Taxes are collected and sent to Santa Fe, where the revenues are divided and shares distributed back to the state and local entities.

Gross Receipts Tax Revenue Distributed to Local Governments



Fiscal Year 2012 Disbursements (July 2011 – June 2012)

City of Gallup:
$21,133,427

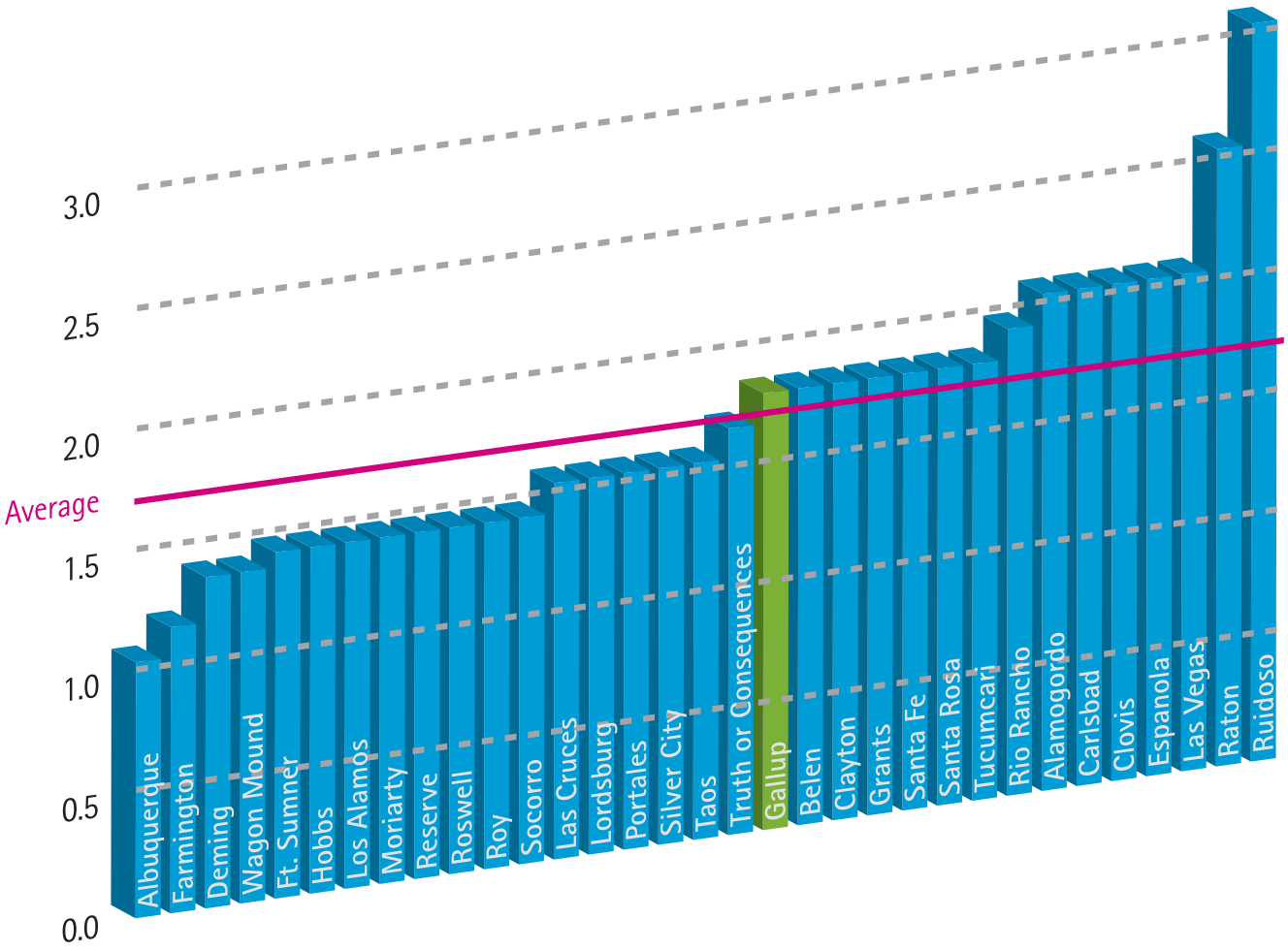
McKinley County:
$15,359,953

* Numbers may not exactly total one dollar due to rounding errors.

** Information obtained from the New Mexico Department of Taxation and Revenue.

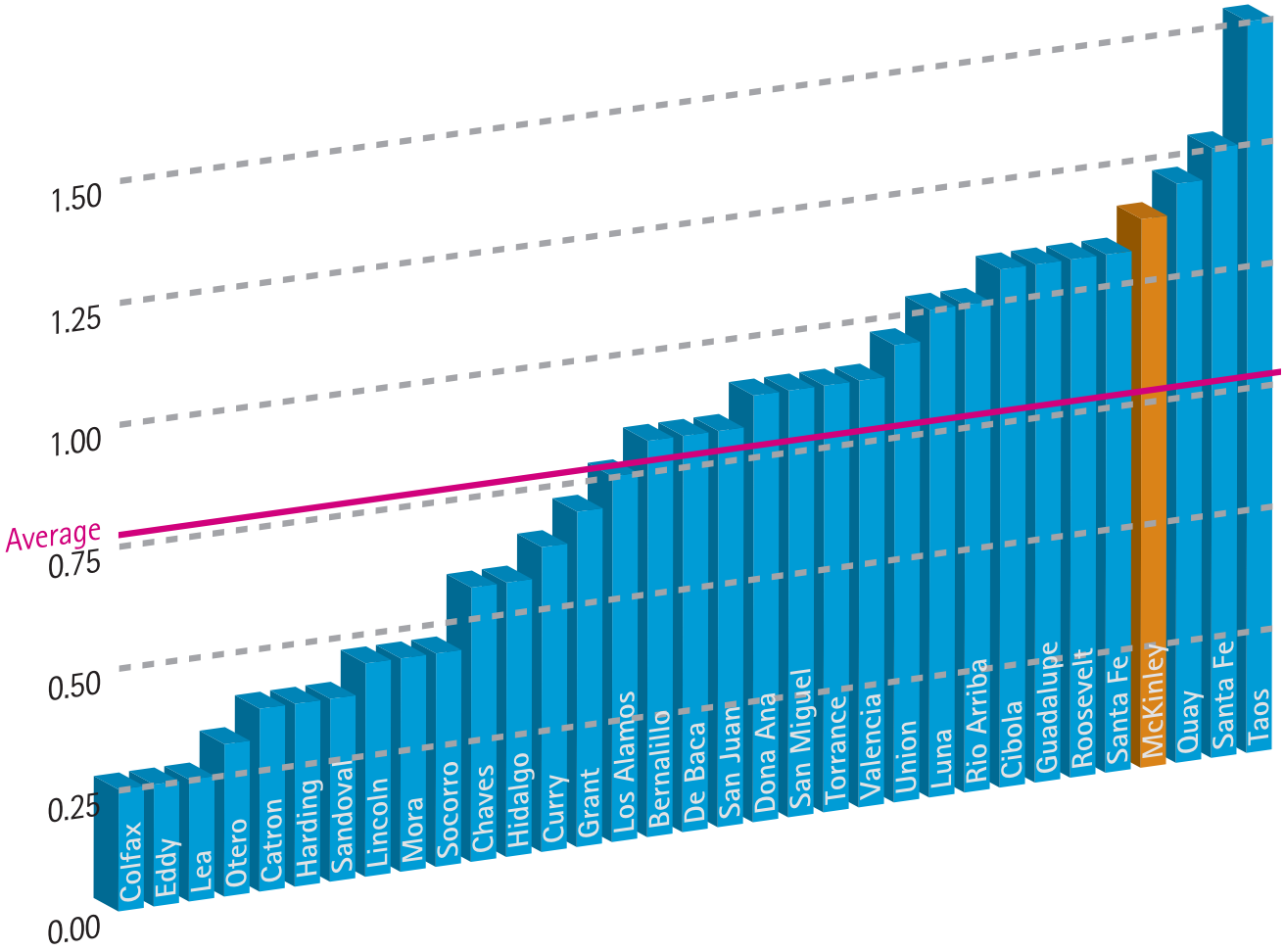
Gross Receipts Tax

City of Gallup rate vs. other New Mexico municipalities
Local option: 1.8125%



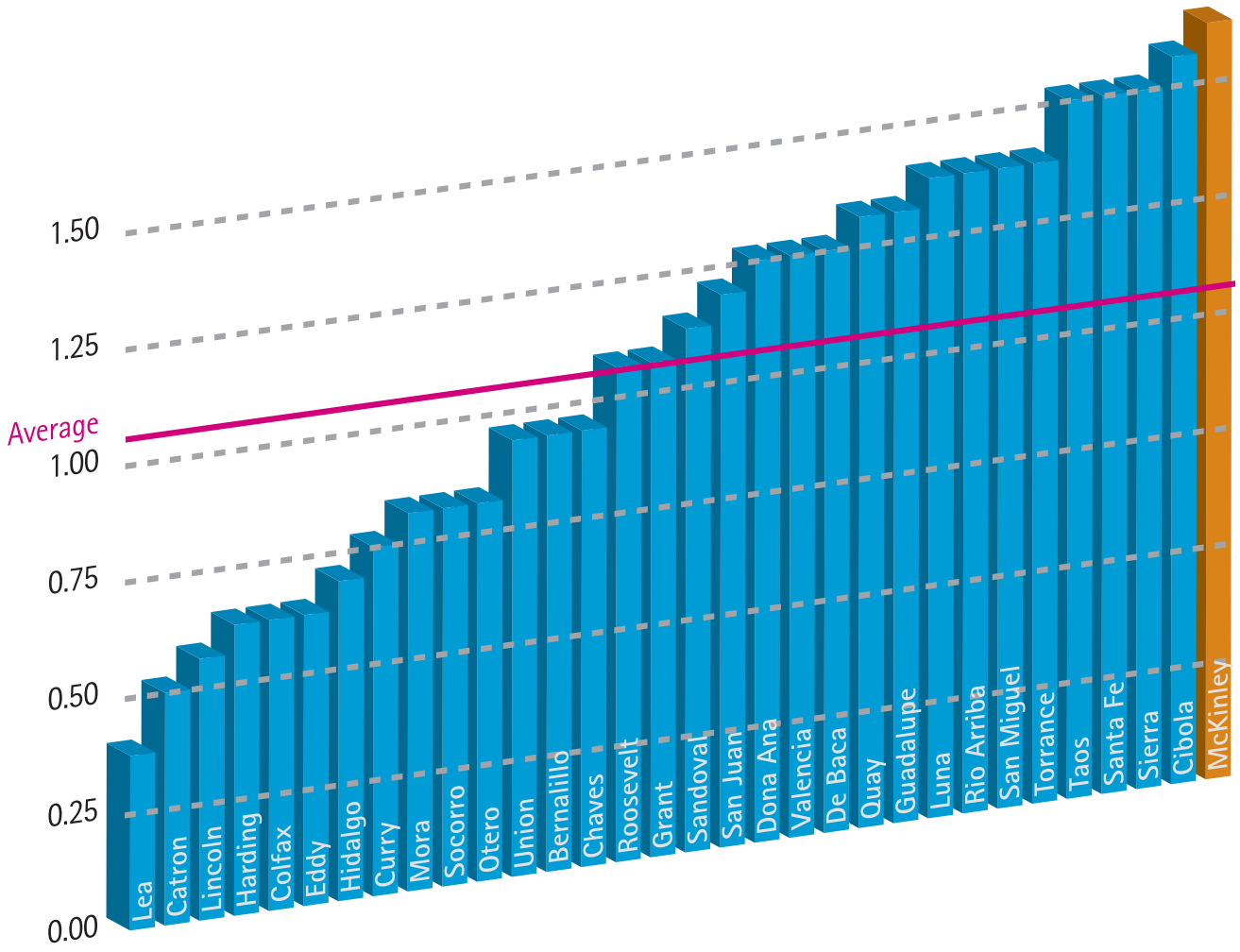
Gross Receipts Tax

McKinley County rate vs. other New Mexico counties
County Option (within City limits): 1.125%



Gross Receipts Tax

McKinley County rate vs. other New Mexico counties
County Option (outside City limits): 1.625%



Gross Receipts Tax

Gross Receipts Tax

New Mexico Gross Receipts Tax Rates Effective January 1, 2012

City of Gallup vs. Other NM Municipalities

Municipality	Local Option
Ruidoso	3.0625%
Raton	2.5625%
Alamogordo	2.0625%
Carlsbad	2.0625%
Clovis	2.0625%
Espanola	2.0625%
Las Vegas	2.0625%
Rio Rancho	1.9375%
Belen	1.8125%
Clayton	1.8125%
Tucumcari	1.8125%
Grants	1.8125%
Santa Fe	1.8125%
Santa Rosa	1.8125%
Gallup	**1.8125%**
Truth or Consequences	1.6875%
Las Cruces	1.5625%
Lordsburg	1.5625%
Portales	1.5625%
Silver City	1.5625%
Taos	1.5625%
Ft. Sumner	1.4375%
Hobbs	1.4375%
Los Alamos	1.4375%
Moriarty	1.4375%
Reserve	1.4375%
Roswell	1.4375%
Roy	1.4375%
Socorro	1.4375%
Deming	1.3750%
Wagon Mound	1.3750%
Farmington	1.1875%
Albuquerque	1.0625%

McKinley County vs. Other NM Counties (within City limits)

County	Option
Taos	1.5%
Santa Fe	1.25%
Quay	1.1875%
McKinley	**1.125%**
Cibola	1.0625%
Guadalupe	1.0625%
Roosevelt	1.0625%
Sierra	1.0625%
Luna	1.0%
Rio Arriba	1.0%
Union	0.9375%
Dona Ana	0.875%
San Miguel	0.875%
Torrance	0.875%
Valencia	0.875%
Bernalillo	0.8125%
De Baca	0.8125%
San Juan	0.8125%
Los Alamos	0.75%
Grant	0.6875%
Curry	0.625%
Chaves	0.5625%
Hidalgo	0.5625%
Lincoln	0.4375%
Mora	0.4375%
Socorro	0.4375%
Catron	0.375%
Harding	0.375%
Sandoval	0.375%
Otero	0.3125%
Colfax	0.25%
Eddy	0.25%
Lea	0.25%

McKinley County vs. Other NM Counties (outside City limits)

County	Option
McKinley	**1.625%**
Cibola	1.5625%
Taos	1.5%
Santa Fe	1.5%
Sierra	1.5%
Torrance	1.375%
San Miguel	1.375%
Rio Arriba	1.375%
Luna	1.375%
Quay	1.3125%
Guadalupe	1.3125%
Valencia	1.25%
Dona Ana	1.25%
De Baca	1.25%
San Juan	1.1875%
Sandoval	1.125%
Roosevelt	1.0625%
Grant	1.0625%
Union	0.9375%
Chaves	0.9375%
Bernalillo	0.9375%
Socorro	0.8125%
Otero	0.8125%
Mora	0.8125%
Curry	0.75%
Hidalgo	0.6875%
Harding	0.625%
Eddy	0.625%
Colfax	0.625%
Lincoln	0.5625%
Catron	0.5%
Lea	0.375%

Gross Receipts Tax

New Mexico Gross Receipts Tax Rates Effective January 1, 2012
(rates levied within City limits)

City	County	State	State Shared	Local Option	County Option	Total
Ruidoso	Lincoln	3.9000%	1.2250%	3.0625%	0.4375%	8.6250%
Espanola	Rio Arriba	3.9000%	1.2250%	2.0625%	1.0000%	8.1875%
Santa Fe	Santa Fe	3.9000%	1.2250%	1.8125%	1.2500%	8.1875%
Taos	Taos	3.9000%	1.2250%	1.5625%	1.5000%	8.1875%
Tucumcari	Quay	3.9000%	1.2250%	1.8125%	1.1875%	8.1250%
Las Vegas	San Miguel	3.9000%	1.2250%	2.0625%	0.8750%	8.0625%
Gallup	**McKinley**	**3.9000%**	**1.2250%**	**1.8125%**	**1.1250%**	**8.0625%**
Grants	Cibola	3.9000%	1.2250%	1.8125%	1.0625%	8.0000%
Santa Rosa	Guadalupe	3.9000%	1.2250%	1.8125%	1.0625%	8.0000%
Raton	Colfax	3.9000%	1.2250%	2.5625%	0.2500%	7.9375%
Truth or Consequences	Sierra	3.9000%	1.2250%	1.6875%	1.0625%	7.8750%
Clayton	Union	3.9000%	1.2250%	1.8125%	0.9375%	7.8750%
Clovis	Curry	3.9000%	1.2250%	2.0625%	0.6250%	7.8125%
Belen	Valencia	3.9000%	1.2250%	1.8125%	0.8750%	7.8125%
Portales	Roosevelt	3.9000%	1.2250%	1.5625%	1.0625%	7.7500%
Las Cruces	Dona Ana	3.9000%	1.2250%	1.5625%	0.8750%	7.5625%
Alamogordo	Otero	3.9000%	1.2250%	2.0625%	0.3125%	7.5000%
Deming	Luna	3.9000%	1.2250%	1.3750%	1.0000%	7.5000%
Carlsbad	Eddy	3.9000%	1.2250%	2.0625%	0.2500%	7.4375%
Rio Rancho	Sandoval	3.9000%	1.2250%	1.9375%	0.3750%	7.4375%
Moriarty	Torrance	3.9000%	1.2250%	1.4375%	0.8750%	7.4375%
Ft. Sumner	De Baca	3.9000%	1.2250%	1.4375%	0.8125%	7.3750%
Silver City	Grant	3.9000%	1.2250%	1.5625%	0.6875%	7.3750%
Los Alamos	Los Alamos	3.9000%	1.2250%	1.4375%	0.7500%	7.3125%
Lordsburg	Hidalgo	3.9000%	1.2250%	1.5625%	0.5625%	7.2500%
Roswell	Chaves	3.9000%	1.2250%	1.4375%	0.5625%	7.1250%
Farmington	San Juan	3.9000%	1.2250%	1.1875%	0.8125%	7.1250%
Albuquerque	Bernalillo	3.9000%	1.2250%	1.0625%	0.8125%	7.0000%
Socorro	Socorro	3.9000%	1.2250%	1.4375%	0.4375%	7.0000%
Reserve	Catron	3.9000%	1.2250%	1.4375%	0.3750%	6.9375%
Roy	Harding	3.9000%	1.2250%	1.4375%	0.3750%	6.9375%
Wagon Mound	Mora	3.9000%	1.2250%	1.3750%	0.4375%	6.9375%
Hobbs	Lea	3.9000%	1.2250%	1.4375%	0.2500%	6.8125%