

1 **CITY OF SANTA FE, NEW MEXICO**

2 **BILL NO. 2024-6**

3 **INTRODUCED BY:**

4  
5 Mayor Alan Webber

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9  
10 **A BILL**

11 **RELATING TO THE HIGH-END EXCISE TAX FOR AFFORDABLE HOUSING;**  
12 **ASSIGNING THE PURCHASER/GRANTEE THE RESPONSIBILITY TO ATTEST TO**  
13 **CONSIDERATION.**

14 **BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF SANTA FE:**

15 **Section 1. Section 18-18.9 of SFCC 1987 (being Ord. No. 2023-22, § 9, as**  
16 **amended) is amended to read:**

17 **18-18.9 - Finance director to enforce.**

18 A. The city's finance director is charged with the enforcement of the provisions of this  
19 section and is hereby authorized and empowered to prepare such forms and adopt and  
20 enforce such rules and regulations consistent with this section, as the finance director  
21 deems necessary to implement the same.

22 B. At the time of any transfer upon which a tax is imposed by this section, the grantee [~~s~~  
23 ~~title insurance agent~~] shall make a notarized report to the finance director on forms  
24 prescribed by the officer, attesting to the true, complete and actual consideration for  
25 the transfer, the names of the parties thereto, the location of the real estate transferred,

[bracketed material] = delete

underscored material = new

1 and such other information as may be required, along with payment of the tax. If the  
2 conveyance [~~does not~~] involves a title insurance agent, then the title insurer shall attest  
3 to the identity of the purchaser [~~shall make the report to the finance director and submit~~  
4 ~~payment of the tax, if applicable~~].

5 C. For exempt transactions, the grantee [~~'s title insurance agent~~] shall submit a notarized  
6 report to the finance director on forms prescribed by the officer, attesting to the nature  
7 of the exception. [~~If the grantee does not have a title insurance agent, then the grantee~~  
8 ~~shall submit the report.~~] The finance director may require supporting documentation  
9 from the [~~title insurance agent or~~] grantee before accepting the report.

10 D. For the purpose of collection of the taxes imposed by this section, the finance director  
11 may

- 12 1. Appoint as authorized agents for the city for the collection of said tax the office  
13 of the Santa Fe county clerk, and all banks, title companies, escrow companies,  
14 building and loan institutions, and real estate agencies permitted as such to do  
15 business under the laws of the state of New Mexico and maintaining offices  
16 within the city.
- 17 2. Enter cooperative agreements with other governments.

18  
19 PASSED, APPROVED, and ADOPTED this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

20 APPROVED AS TO FORM:

21 Erin McSherry  
22 Erin McSherry (Apr 5, 2024 14:27 MDT)

23 ERIN K. McSHERRY, CITY ATTORNEY

24  
25 *Legislation/2024/Bills/High-End Excise Tax Purchaser Responsibility for Attesting to Consideration*