

City of Santa Fe, New Mexico  
High-End Excise Tax for Affordable Housing

**TAX REPORT AND PAYMENT VOUCHER FORM**

For transactions closing May 28, 2024 though April 30, 2026

*Please retain this document for your records and attach a copy with your payment*

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**Part A: Registration Information**

Property Address:	Closing (Transfer) Date:
Purchaser Full Name(s):	Seller Full Name(s):
Purchaser Email Address:	Title Insurance Agency (if applicable):
Purchaser Phone Number:	Title Insurance Agent Full Name:
Purchaser Mailing Address (if different than property address):	Title Insurance Agent Email Address:
Total Consideration Paid by Purchaser:	

**If the total consideration paid by the purchaser is over \$1,000,000, proceed to Part B. If the total consideration is less than \$1,000,000 proceed to Part E.**

## **Part B: Exemptions or Exceptions**

If the total consideration is over \$1,000,000, review the list of exemptions and exceptions below. **Check all that apply.** If the total consideration is more than \$1,000,000 and none of the exemptions and exceptions listed below apply, proceed to Part C.

- Any conveyance of ownership of a dwelling unit that is sold subject to liens, deeds of trust, land use restrictions, or other instruments that ensure the unit will remain affordable;
- Any conveyance of ownership of property wherein the United States, or any agency or instrumentality thereof, the state of New Mexico, any county, municipality, district or other political subdivision of this state, is either the grantor or grantee;
- Any conveyance of ownership of property wherein the grantee corporation, association or trust has been organized, operated, and maintained solely and exclusively for charitable or religious purposes;
- Any conveyance of ownership of real property as a gift, where no consideration other than love and affection, charitable donation, or nominal compensation is evidenced by the terms of the instrument of transfer;
- Any termination of a joint tenancy in real property except where additional consideration of value is paid in connection with such termination, or a decree or agreement partitioning real property held under common ownership unless a consideration of value is paid in connection with the transfer of title;
- Transfer of title or change of interest in real property by reason of death, will, or decree of distribution;
- Transfers made pursuant to mergers or consolidations of corporations, or by a subsidiary to a parent corporation for no consideration other than cancellation or surrender of the subsidiary's stock;
- Any deed or conveyance made and delivered without consideration for the purpose of confirming, correcting, modifying, or supplementing a transfer previously recorded; making minor boundary adjustments, removing clouds on titles; or granting easements, rights-of-way or licenses;
- Any decree or order of a court of record determining or resting title, including a final order awarding title pursuant to a condemnation proceeding;
- Any deed granting or conveying title to cemetery lots;
- Any lease of any real property (or assignment or transfer of any interest in any such lease) provided such lease by its terms does not constitute a de facto conveyance of the subject property. In the latter event, the tax shall be based upon the capitalization at five percent of the average annual rental over the entire term of the lease, including any renewal term, plus the actual consideration, other than rent, paid or to be paid;
- Any mineral deed or royalty deed;
- Transfers to secure a debt or other obligation, or transfers or release of property that is security for a debt or other obligation;
- Any executory contract for the sale of real property under which the vendee is entitled to or does take possession thereof without acquiring title thereto, or any assignment or cancellation of any such contract;
- Any deed or conveyance under execution, sale, or foreclosure sale under a power of sale or court decree of lien foreclosure, sheriff's deed, public trustee deed, or treasurer's deed;
- Any deed or conveyance of commercial property;
- Any deed or conveyance of undeveloped land;
- Any deed or conveyance reflecting an interspousal transfer of real property; or
- Any deed or conveyance of real property that is the principal residence of an eligible transferor in the case of a family transfer between parents and their children or between grandparents and their grandchild or grandchildren.

**Part C: High End Excise Tax Calculation and Total**

The tax rate is 3% on the consideration for residential property, exceeding the non-taxable consideration, pursuant to Section 18-18.6(A) SFCC 1987.

The purchaser’s tax liability is calculated by taking the total consideration, as defined in Section 18-18.5 SFCC 1987, less the non-taxable consideration amount, and multiplying the remaining taxable consideration amount by 3%.

Example illustrating tax calculation:

If the total consideration for a transfer of real property occurring on June 30, 2024 is \$1,500,000, then the tax is calculated as follows:

Step one: \$1,500,000 (consideration) - \$1,000,000 (non-taxable consideration) = \$500,000 (taxable consideration)

Step two: \$500,000 (taxable consideration) X 3% = \$15,000 (tax due)

**Complete Line 1 in the table below to calculate and report the tax due.**

	Column A	Column B	Column C	Tax Rate	Tax Due
	<b>Total Consideration</b>	<b>Less: Non-Taxable Consideration</b>	<b>Taxable Consideration</b>	<b>3%</b>	<b>3% of Taxable Consideration (3% of Column C)</b>
<b>Example</b>	<b>\$1,500,000.00</b>	<b>\$(1,000,000.00)</b>	<b>\$500,000.00</b>	<b>3%</b>	<b>\$15,000.00</b>
<b>Line 1</b>		<b>\$(1,000,000.00)</b>		<b>3%</b>	

**Part D: Payment Information**

Wire Transfer Reference or Confirmation Number:	Payment Date:
Check Number (if applicable):	Other Information:

**Part E: Purchaser Affidavit**

AFFADAVIT

I Certify, in compliance with the City of Santa Fe, New Mexico's Municipal Code, that the information contained on this Tax Report and Payment Voucher form is True and Correct.

Name of Purchaser (1):

\_\_\_\_\_

Signature of Purchaser (1):

\_\_\_\_\_

Name of Purchaser (2):

\_\_\_\_\_

Signature of Purchaser (2):

\_\_\_\_\_

Notarization of Purchaser(s) Signatures is Mandatory:

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

My commission expires: \_\_\_\_\_ Notary Public: \_\_\_\_\_

Address: \_\_\_\_\_

DRAFT 3-22-24