

Opinion No. 44-4513

May 15, 1944

BY: EDWARD P. CHASE, Attorney General

TO: Mr. Frank V. Ortiz, Secretary, State Tax Commission, Santa Fe, New Mexico

We have your letter of May 1, 1944, concerning a proposed change of classification from mineral land, valued at \$ 10.00 per acre, for assessment purposes, to grazing land, at \$ 1.00 per acre.

From the matters set forth in your letter, and the enclosures, it would appear that the property involved comes within the description of mineral property contained in Section 76-505 of the N.M. 1941 Compilation, the first paragraph of which provides:

"'Mineral property' as used in this act shall mean and include all mineral property in this state, any interest therein, and any products thereof, and all improvements, equipment, materials, supplies, and personal property held or used in connection therewith, and the surface value of all mineral lands for grazing, timber, agricultural or other purposes when held in the same ownership as the mineral rights therein."

It would further appear from the matters which have been called to our attention, that the property comes within the meaning of nonproductive properties contained in subsection 3 of Section 76-505.

In view of the foregoing matters, it would appear that the State Tax Commission has the power to determine, under Section 76-502 of the N.M. 1941 Compilation, the actual value of the property involved and assess it at this figure.

By HARRY L. BIGBEE,

Asst. Atty. General