NM Higher Education Department
Institutional Finance Division
Mill Levy and Debt Service Certification Timeline

End of April

Receive Annual Preliminary Reports for Oil & Gas Ad Valorem Equipment Production & Production Tax Rolls from TRD- Oil & Gas Division

June 15th

Debt Service Requirement Schedule posted to NMHED Website and sent to Institutions

July 5-10th

Debt Service Requirement Schedule due back to NMHED

Property Tax Division – TRD provides Residential, Non-Residential, and State Assessed property Valuations for all Counties to NMHED

July - August

Tentative Mill levy certified rate calculations to Institutions for review

Aug. 1st

Institutions confirm calculated Mill Levy and Debt Service Certified Rates to NMHED

Aug. 10th

Statutory date Mill Levy & Debt Service Certification Due to Local Government Division -DFA NMSA 1978,§ 7-37-8)

August 15th

Work with Local Government Division - DFA on Revisions if necessary

August-Sept.

Certification complete and LGD-DFA sets tax rates (7-38-32)

Mid Sept - October.