Property Disposition: Counties and Special Districts

NMSA 1978, Section 13-6

Approval requirements of property disposition.

Dispose (Sale, Donate or destroy or permanently dispose) of **Personal** Property less than or equal to $5,000

Notify the Office of the State Auditor (OSA) & Local Government Division (LGD) 30 days prior to disposition

- Provide proof the governing body approved the disposition (Resolution or Meeting Minutes) with a cover letter stating all statutory requirements have been met to the OSA & LGD 30 days prior to the disposition.
- Contact the OSA at (505) 476-3800 for additional requirements.

Dispose (Sale or Donate) of all **Personal** or **Real** Property above $5,000 and any **Real** Property less than $25,000.

Approval from the Local Government Division (LGD)

- Provide a cover letter containing all applicable items found on the ***Request for Approval of Property Disposition Checklist***.
- Provide copy of approving resolution.
- For **Real** property: provide an appraisal.
- For **Real** property: provide a copy of the quitclaim deed. *WARRANTY DEEDS are not allowed*.
- Upon receipt of approval, provide the approval letter to OSA.

Sale, Trade of **Real** Property valued at more than $25,000 OR Leased for more than 5 years

Approval from the State Board of Finance (BOF)

- The BOF, in its discretion, may require the same or additional information as LGD that may be relevant to a specific transaction.
- Complete packages must be submitted to the BOF within established deadline prior to meeting.
- Contact the BOF at (505) 827-4980 for specific requirements.