Rio Arriba County Assessor

Joaquin Valdez
County Assessor
Tierra Amarilla/Espanola

Donald A Valdez
Chief Deputy Assessor
Tierra Amarilla/Espanola

BUSINESS PERSONAL PROPERTY DECLARATION
This is an official request and a response is required
DUE: LAST DAY OF FEBRUARY
PLEASE RETURN TO: 1122 INDUSTRIAL PARK RD, ESPANOLA NM 87532

Owner Name and Address:

Tax Year: 2027

Business Location:

This form is for reporting Business Personal Property for property tax purposes. Only business assets and equipment for which an owner has claimed a deduction for depreciation for federal income tax purposes is subject to valuation and shall be valued as of January 1 of every year. This report must be submitted to this office annually even if there have been no changes in the past year. **Any person, who fails to make a required report by the last day of February, is liable for a civil penalty. (7-38-8 Sub Section B, E, and H of the NMSA). Additional information and instructions are attached to assist you in filling out the form. This form is also accessible on the county website at https://www.rio-arriba.org/.**

COMPLETE THE FOLLOWING IF APPLICABLE

Business Information-Change or Correct if needed:

Name of business:_____ Business start date:_____
Mailing address:_____ Phone number:_(___)_____
_____ Business ID/License #:_____
Contact Person:_____
Phone number:_(____)_____
Email: _____
Physical location (Address) of business:_____
Type of business:_____
(ie. construction, fast food, hair salon, restaurant, retail, etc.)

Transfer of Ownership or Business Closed/Closing:

Name of buyer:_____ Phone number:_(___)_____
Mailing address:_____ Date of Closing or Sale
City, State, Zip: _____ _____

Signature:_____ **Date:** _____

Please sign below if active business no longer depreciating assets:

The above active business is no longer depreciating assets and possesses no business personal property for which the owner has claimed a deduction for federal income tax purposes during any federal income taxable year occurring in whole or in part during twelve months immediately preceding the first day of the property tax year (January 1).

Signature of Owner/Agent:_____ **Date:**_____

- According to statute, all personal property used in your business that is depreciated for Federal Income Tax Purposes, including section 179, is subject to valuation for property tax purposes. Section 179 depreciated assets are only subject to taxation in the tax year after the year in which it has been expensed. This report must be received no later than the last day of February by the County Assessor's Office in which the property is located on January 1st. (Note: Section 7-36-33 NMSA 1978 of the Property Tax Code.) Any personal property that has been depreciated out for Federal Income Tax purposes is no longer reportable to this office.
- **However, even if all personal property that is used in your business has been depreciated for income tax purposes, you are required to return the personal property report to this office indicating that fact.**
- Assets having a deduction for depreciation and/or Section 179 expense which was reported to the IRS for the previous tax year must be reported on this form. See 7-36-8 NMSA-1993.
- A COPY OF THE FEDERAL DEPRECIATION SCHEDULE/DETAIL 179 WORKSHEET (IRS FORM 4562) MUST BE ATTACHED TO THIS FORM.
- Depreciation used is a straight line method of calculating the depreciation allowance over the useful life of an asset. The MACRS or ACRS recovery periods cannot be used for New Mexico Property tax valuation purposes.
- NM statutes require the actual date and 100% acquisition cost of an asset which including freight, installation, and any fees included in the purchase. (Please use rounded whole numbers)
- If you are leasing equipment for your business, you must attach a separate sheet listing the equipment type, lesser name, mailing address, and phone number.
- Owners of rentals or leased housing must report appliances, drapes, furnishings, equipment for office, clubhouse, maintenance etc.
- Materials or supplies, and vehicles or trailers registered in the state of NM are not subject to property tax.
- A business personal property report must be submitted annually even if no changes have been made. Failure to report will result in a 5 % non-rendition penalty. (7-38-8 Sub Section B, E, and H)
- Falsification of a report may result in penalties up to 25% of taxes due.
- This form and all fields MUST be completed in accordance with the above listed instructions and returned by the last day of February. **THIS OFFICE IS NOT PERMITTED BY STATUTE TO GRANT ANY EXTENSIONS TO THIS DEADLINE.**
- All returns are subject to field audits.
- If you have any questions, please call the Rio Arriba County Assessor's @ (505) 753-7019 or via email @ Giselle.Munoz@rio-arriba.org.

NOTE: Any corrections submitted after the 30-day protest period as indicated on the Notice of Value will be applied to the next year. If you are not on the tax roll, you will be added to the current tax year under the omitted property guidelines and will be subject to the non-rendition penalty.

SCHEDULE A: DEPRECIATION GUIDELINES

COMMERCIAL EQUIPMENT	CLASS LIFE
Automotive repair shops	10
Bakeries - retail (baking & selling)	10
Barber and Beauty Shop equipment	10
Bars - Restaurant equipment	10
Body shop repair equipment	10
Cable TV Equipment	10
Camcorders & Video equip	3
Carpentry Shop	10
Car wash - Automatic & Coin-Operated	15
Cleaning & Laundry Equipment - Coin-op	10
Commercial Dry clean. & Laundry Equip.	10
Computers	6
Construction equipment	6
Data processing equipment	6
Distilling and Brewing	10
Duplicating & copying equipment & Fax	6
Hand tools	3
Machine shops	10
Mailing equipment, Postage meters	10
Medical & Dental Equipment	10
Electronic Equip & Cell Phones	6
Cameras	6

INDUSTRIAL EQUIPMENT	CLASS LIFE
Misc. Food Preparation	10
Motel & Hotel equip	10
Movie Theater Equip	10
Office Furniture, fixtures	10
Phone & Communication equip	6
Printing & Publishing equipment	10
Radio & TV broadcasting	10
Ready mix concrete plants	10
Restaurant Equip - Fast Food	10
Satellite Dish	10
Security Alarm System	10
Service Establishment	10
Signs	10
Software & Video tapes	3
Store equipment – Wholesale-supply	10
Transmitting towers- Radio & TV	20
Typewriters, Calculators, adding machines	6
Vending Machines	10
Warehouse equipment	15
Wholesale trade fix & equip	10
TV, VCR's, Video games, & Elec tools	3

If you have business personal property to report that is not listed above, use the Class Life as determined by the Internal Revenue Service (IRS). If any of the Class Life's listed above is inconsistent with the IRS Class Life, the IRS Class Life should be used.

SCHEDULE B: STRAIGHT LINE DEPRECIATION - PERCENTAGE GOOD

	3YR LIFE	5YR LIFE	6YR LIFE	8YR LIFE	9YR LIFE	10YR LIFE	12YR LIFE	15YR LIFE
2025	85%	91%	93%	95%	95%	96%	96%	97%
2024	56%	74%	78%	84%	85%	87%	89%	91%
2023	27%	56%	64%	73%	76%	78%	82%	85%
2022	13%	48%	49%	62%	66%	69%	75%	80%
2021	13%	30%	34%	51%	56%	61%	67%	74%
2020		13%	20%	50%	47%	52%	60%	68%
2019		13%	13%	29%	37%	43%	53%	62%
2018			13%	18%	27%	34%	45%	56%
2017				13%	17%	26%	38%	50%
2016				13%	13%	17%	31%	45%
2015					13%	13%	24%	39%
2014						13%	16%	33%
2013							13%	27%
2012							13%	21%
2011								13%

DEPRECIATION SCHEDULES

Tax Year 2026

Schedule 1
3 yr life

Short-term rentals; video games; standard software

2025	**85%**
2024	**56%**
2023	**27%**
2022	**13%**

Schedule 2
6 yr life

Computers & peripheral equipment; copiers; cell phones; drones; TVs; LED billboards; drilling & well service; assets used in construction

2025	**93%**
2024	**78%**
2023	**64%**
2022	**49%**
2021	**34%**
2020	**20%**
2019	**13%**

Schedule 3
10 yr life

Office furniture, fixtures & Communication vending machines; portable buildings; (non-billboard); ag m&e; entertainment services assets i.e. bowling alleys,

2025	**96%**
2024	**87%**
2023	**78%**
2022	**69%**
2021	**61%**
2020	**52%**
2019	**43%**
2018	**34%**
2017	**26%**
2016	**17%**
2015	**13%**

Schedule 4
14 yr life

Manufacturing of chemical, rubber, stone, glass, steel mills

2025	**97%**
2024	**91%**
2023	**84%**
2022	**78%**
2021	**72%**
2020	**66%**
2019	**59%**
2018	**53%**
2017	**47%**
2016	**41%**
2015	**34%**
2014	**28%**
2013	**22%**
2012	**16%**
2011	**13%**

Schedule 5
20 yr life

Wooden billboards; cement production assets (does not include manufacture of concrete)

2025	**98%**
2024	**93%**
2023	**89%**
2022	**85%**
2021	**80%**
2020	**76%**
2019	**72%**
2018	**67%**
2017	**63%**
2016	**58%**
2015	**54%**
2014	**50%**
2013	**45%**
2012	**41%**
2011	**37%**
2010	**32%**
2009	**28%**
2008	**23%**
2007	**19%**
2006	**15%**
2005	**13%**

Schedule 6
25 yr life

Gas & purification plants; pipelines; oil field compressors; storage & holding tanks

2025	**98%**
2024	**95%**
2023	**91%**
2022	**88%**
2021	**84%**
2020	**81%**
2019	**77%**
2018	**74%**
2017	**70%**
2016	**67%**
2015	**63%**
2014	**60%**
2013	**56%**
2012	**53%**
2011	**49%**
2010	**46%**
2009	**42%**
2008	**39%**
2007	**35%**
2006	**32%**
2005	**28%**
2004	**25%**
2003	**21%**
2002	**18%**
2001	**14%**
2000	**13%**

Schedule 7
45 yr life

Steel billboards; bank vaults

2025	**99%**	**1999**	49%
2024	**97%**	**1998**	47%
2023	**95%**	**1997**	45%
2022	**93%**	**1996**	43%
2021	**91%**	**1995**	41%
2020	**89%**	**1994**	39%
2019	**87%**	**1993**	37%
2018	**86%**	**1992**	35%
2017	**84%**	**1991**	33%
2016	**82%**	**1990**	31%
2015	**80%**	**1989**	29%
2014	**78%**	**1988**	27%
2013	**76%**	**1987**	25%
2012	**74%**	**1986**	23%
2011	**72%**	**1985**	21%
2010	**70%**	**1984**	20%
2009	**68%**	**1983**	18%
2008	**66%**	**1982**	16%
2007	**64%**	**1981**	14%
2006	**62%**	**1980**	13%
2005	**60%**		
2004	**58%**		
2003	**56%**		
2002	**54%**		
2001	**53%**		
2000	**51%**		

ASSET WORKSHEET

INSTRUCTIONS FOR PERSONAL PROPERTY STATEMENT

List all owned, leased or rented personal property used in the respondent's operation or used in the conduct of the business in New Mexico, for which depreciation for federal income tax purposes was taken in the prior calendar year. Personal property is tangible property that is not part of, or permanently fixed to, a building or structure. Personal property includes but is not limited to: Furniture & Fixtures, Computer Peripherals, Construction Machinery and Equipment, Medical/Dental Equipment, Store & Restaurant Equipment etc. State the description, class life, purchase date and original cost below. Refer to Schedule A to determine the class life of the item and to Schedule B to determine the percentage good. Multiply the original cost of the item by the percentage good to determine the property value. If additional space is needed, please use the attached worksheet.

ENTER NEW OR CORRECTED EQUIPMENT DO NOT USE NEGATIVE NUMBERS USE WHOLE NUMBERS AND ROUND TO THE NEAREST WHOLE NUMBER

Property Description Furniture & Fixtures, Computer Peripherals, Construction Equip.	**Class Life**	**Year of Purchase**	**Acquisition Cost**	**Percent Good** See attached Depreciation Schedule	**Depreciated Property Value**	**Apply Section 179 Y/N**
EXAMPLE: FURNITURE	**10**	**2025**	**$1,000**	**95.6%**	**$956**	**N**
Total			**$ 0**		**$ 0**	

EXAMPLE: Acquisition Cost X Percent Good = Depreciated Property Value

1,000 X 95.6% = $956.00

Mandatory Affirmation*

I do solemnly affirm to the best of my knowledge that the statements on this form completed and signed by me and the preceding list and description are full and correct statements of all the business personal property required to be reported pursuant to Section 7-38-8 of the property Tax Code, in the county on January 1st, and all the statements required to be made under the property tax code, and I so affirm under penalties of

Signature of Owner/Agent_____ **Date:**_____