



# 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**

**Owner Name and Address:**

**Tax Year:**

**Business Location:**

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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: \_\_\_\_\_

Mailing address: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Phone number: ( ) \_\_\_\_\_

Fax number: ( ) \_\_\_\_\_

Physical location (Address) of business: \_\_\_\_\_

Type of business: \_\_\_\_\_

(ie. construction, fast food, hair salon, restaurant, retail, etc.)

Business start date: \_\_\_\_\_

Phone number: ( ) \_\_\_\_\_

Business ID/License #: \_\_\_\_\_

**Transfer of Ownership or Business Closed/Closing:**

Name of buyer: \_\_\_\_\_

Mailing address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Signature: \_\_\_\_\_

Phone number: ( ) \_\_\_\_\_

Date of Closing or Sale \_\_\_\_\_

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 1<sup>st</sup>. (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 @ [Adrienne.lewis@rio-arriba.org](mailto:Adrienne.lewis@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 LIFE

### CLASS LIFE

### INDUSTRIAL EQUIPMENT

### CLASS

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

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	5YR	6YR	8YR	9YR	10YR	12YR	15YR
	LIFE	LIFE	LIFE	LIFE	LIFE	LIFE	LIFE	LIFE
2024	85%	91%	93%	95%	95%	96%	96%	97%
2023	56%	74%	78%	84%	85%	87%	89%	91%
2022	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%
2010								13%

# DEPRECIATION SCHEDULES

Tax Year 2025

Schedule 1 3 yr life	Schedule 2 6 yr life		Schedule 3 10 yr life			
Short-term rentals; video games; standard software	Computers & peripheral equipment; copiers; cell phones; drones; TVs; LED billboards; drilling & well service; assets used in construction		Office furniture, fixtures & communications equipment; vending machines; portable buildings; signage (non-billboard); ag m&e; entertainment services assets i.e. bowling alleys,			
2024 85%	2024 93%	2024 96%				
2023 56%	2023 78%	2023 87%				
2022 27%	2022 64%	2022 78%				
2021 13%	2021 49%	2021 69%				
	2020 34%	2020 61%				
	2019 20%	2019 52%				
	2018 13%	2018 43%				
		2017 34%				
		2016 26%				
		2015 17%				
		2014 13%				

Schedule 4 14 yr life	Schedule 5 20 yr life		Schedule 6 25 yr life	Schedule 7 45 yr life			
Manufacturing equipment of chemical, rubber, metal, stone, glass, steel mills	Wooden billboards; cement production assets (does not include manufacture of concrete)		Gas & purification plants; pipelines; oil field compressors; storage & holding tanks	Steel billboards; bank vaults			
2024 97%	2024 98%	2024 98%	2024 99%	1998 49%			
2023 91%	2023 93%	2023 95%	2023 97%	1997 47%			
2022 84%	2022 89%	2022 91%	2022 95%	1996 45%			
2021 78%	2021 85%	2021 88%	2021 93%	1995 43%			
2020 72%	2020 80%	2020 84%	2020 91%	1994 41%			
2019 66%	2019 76%	2019 81%	2019 89%	1993 39%			
2018 59%	2018 72%	2018 77%	2018 87%	1992 37%			
2017 53%	2017 67%	2017 74%	2017 86%	1991 35%			
2016 47%	2016 63%	2016 70%	2016 84%	1990 33%			
2015 41%	2015 58%	2015 67%	2015 82%	1989 31%			
2014 34%	2014 54%	2014 63%	2014 80%	1988 29%			
2013 28%	2013 50%	2013 60%	2013 78%	1987 27%			
2012 22%	2012 45%	2012 56%	2012 76%	1986 25%			
2011 16%	2011 41%	2011 53%	2011 74%	1985 23%			
2010 13%	2010 37%	2010 49%	2010 72%	1984 21%			
	2009 32%	2009 46%	2009 70%	1983 20%			
	2008 28%	2008 42%	2008 68%	1982 18%			
	2007 23%	2007 39%	2007 66%	1981 16%			
	2006 19%	2006 35%	2006 64%	1980 14%			
	2005 15%	2005 32%	2005 62%	1979 13%			
	2004 13%	2004 28%	2004 60%				
		2003 25%	2003 58%				
		2002 21%	2002 56%				
		2001 18%	2001 54%				
		2000 14%	2000 53%				
		1999 13%	1999 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**

[illegible]

**EXAMPLE: Acquisition Cost X Percent Good = Depreciated Property Value**

$$1,000 \times 95.6\% = \$956.00$$

**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 1<sup>st</sup>, 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: \_\_\_\_\_