

SCHOOL DISTRICT _____ (If reporting for more than one school district, a separate form is required to be filled out for each)

OFFICE OF UNION COUNTY ASSESSOR

P.O. BOX 430 CLAYTON, NM 88415
PHONE: 575-374-9441 FAX: 575-374-9442

BUSINESS PERSONAL PROPERTY REPORT OR FARM & RANCH EQUIPMENT REPORT

The following must be completed

Account #: _____ (If Applicable)
Owner or Business Name: _____
Contact Person: _____
Mailing Address: _____
City: _____ State: _____ Zip _____
Physical Location of Business: _____
Type of Business: _____
Date Business Started: _____
Date Business Ceased Operation: _____

Leased Equipment-(See #3 Below)
Name and Address of Party Responsible

Phone: _____

This form must be completed in accordance with the following instructions & returned no later than the last day of February.

Falsification of a report may result in penalties up to 25%
7-38-8 NMSA

Personal Property consists of moveable items not permanently affixed to, or part of, the real estate.

Notes:

- Do not report vehicles or trailers licensed in the State of New Mexico.
- All business assets & farm equipment subject to valuation for property tax purpose will be valued as of January 1, 7-38-7 NMSA of every tax year 7-38-8 NMSA; 7-36-33 NMSA
- **3.6.5.16 NMAC-CERTAIN PERSONAL PROPERTY EXEMPT FROM PROPERTY TAX**
 - A. Property Subject to Internal Revenue Code Section 179 Deductions (1)** A deduction claimed under Section 179 of the Internal Revenue Code for federal income tax purposes shall be considered to be depreciated for the purposes of Section 7-36-8 NMSA 1978. Any item of personal property for which the property owner claims a deduction under Section 179 of the Internal Revenue Code is subject to property taxation with respect to each year for which a Section 179 deduction was claimed with respect to that property in the same manner as if the property owner had claimed depreciation with respect to that property.
- All returns are subject to audit.

AFFIRMATION MANDATORY

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 true and correct statements of all personal property required to be reported pursuant to Section 7-38-8 of the Property Tax Code in this County on January 1st, and all statements required to be made under the Property Tax Code, and I so affirm under pains and penalties of perjury.

Signature of Owner/Authorized Agent

Date

INSTRUCTIONS

1. Farm and ranch equipment should be reported regardless of use and a complete list should be submitted when first reported. Subsequent reports may note, that Assessor has a list and additions or deletions noted. Give year of purchase and purchase price.
2. Licensed contractors should complete a list of equipment with year of purchase and purchase price, small hand tools may be given a flat estimated value and replaced as needed.
3. Lease and rental equipment should be listed by location. Lessee should also report any equipment on their premises with the name, address and phone number of party responsible for the taxes on equipment (**complete leased equipment portion above**).
4. Owners of rentals or leased housing including houses, duplexes, fourplexes, apartments, etc. must report furnishings, appliances, drapes, equipment for office or clubhouse, maintenance etc.
5. Rental items in this category include cd machines, chain saws and all small equipment.
6. When calculating the Asset List, please list year and purchase price, multiply the purchase price by the class life %, total the depreciation cost column and divide by three to determine the total taxable value.
7. For simplification of filing, a complete listing of depreciation schedule should be kept on file by the business with additions or deletions noted each year.

ASSET LIST AND DEPRECIATION SCHEDULES ON BACK OF FORM

LIST ALL ASSETS

Class Life	Purchase Year	Purchase Price	Brief Description	Class % Depreciation	Rounded Depreciation Cost

Subtotal \$ _____ Divided by 3 _____ Total Taxable Value \$ _____

DEPRECIATION SCHEDULES 2019
(Please note: Percentages = Percent Good)

Schedule 1: 3 yr life Short-term rentals, VCR's, video games, software (canned)	Schedule 2: 6 yr life Computer equip, typewriters, copiers, calculators, communications, phone systems, fax machines, electronic equip, cell phones, drones, TV's, Billboards (with LED components) Drilling and Well Service	Schedule 3: 10 yr life F F & E, vending machines, recreation equip, residential furnishings, motels, restaurants & bars, farm equip, heavy construction, contractors equip, signs (other than billboard and electronic), portable buildings	Schedule 4: 14 yr life Manufacturing equip of chemical, rubber, metal, stone, glass, steel mills	Schedule 5: 20 yr life Billboards (excluding LED components)	Schedule 6: 25 yr life Gas & purification plants, pipelines, oil field compressors, storage & holding tanks	Schedule 7: 45 yr life Bank vaults
2018 85% 2017 56 2016 27 2015 13	2018 93% 2017 78 2016 64 2015 49 2014 34 2013 20 2012 13	2018 96% 2017 87 2016 78 2015 69 2014 61 2013 52 2012 43 2011 34 2010 26 2009 17 2008 13	2018 97% 2017 91 2016 84 2015 78 2014 72 2013 66 2012 59 2011 53 2010 47 2009 41 2008 34 2007 28 2006 22 2005 16 2004 13	2018 98% 1999 15% 2017 93 1998 13 2016 89 2015 85 2014 80 2013 76 2012 72 2011 67 2010 63 2009 58 2008 54 2007 50 2006 45 2005 41 2004 37 2003 32 2002 28 2001 23 2000 19	2018 98% 1999 32% 2017 95 1998 28 2016 91 1997 25 2015 88 1996 21 2014 84 1995 18 2013 81 1994 14 2012 77 1993 13 2011 74 2010 70 2009 67 2008 63 2007 60 2006 56 2005 53 2004 49 2003 46 2002 42 2001 39 2000 35	2018 99% 1991 47% 2017 97 1990 45 2016 95 1989 43 2015 93 1988 41 2014 91 1987 39 2013 89 1986 37 2012 87 1985 35 2011 86 1984 33 2010 84 1983 31 2009 82 1982 29 2008 80 1981 27 2007 78 1980 25 2006 76 1979 23 2005 74 1978 21 2004 72 1977 20 2003 70 1976 18 2002 68 1975 16 2001 66 1974 14 2000 64 1973 13 1999 62 1998 60 1997 58 1996 56 1995 54 1994 53 1993 51 1992 49