



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:

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: () _____
Fax number: () _____
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 @ 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.

DEPRECIATION SCHEDULES

Tax Year 2023

3 Year Life	
Short-term rentals (DVDs, video games, etc.), software	
Year Purchased	Depreciation
2023	85%
2022	56%
2021	27%
2020 & Older	13%

6 Year Life	
Computer equipment, fax machines, printers, copiers, typewriters, calculators, phone systems, point-of-sale systems, ATMs, cash registers, digital cameras, security systems, projectors, cell phones, drones, TVs, electronic equipment, billboards (with LED components), drilling & well service equipment	
Year Purchased	Depreciation
2023	93%
2022	78%
2021	64%
2020	49%
2019	34%
2018	20%
2017 & Older	13%

10 Year Life	
Fixtures, furnishings and decor, appliances, equipment (store, office, restaurant, motel, medical, gym, lawn, agriculture [including tractors], heavy construction), signs (other than billboard and electronic), portable buildings, all equipment NOT listed elsewhere	
Year Purchased	Depreciation
2023	96%
2022	87%
2021	78%
2020	69%
2019	61%
2018	52%
2017	43%
2016	34%
2015	26%
2014	17%
2013 & Older	13%

14 Year Life	
Manufacturing equipment of chemical, rubber, metal, stone, glass, or steel mills	
Year Purchased	Depreciation
2023	97%
2022	91%
2021	84%
2020	78%
2019	72%
2018	66%
2017	59%
2016	53%
2015	47%
2014	41%
2013	34%
2012	28%
2011	22%
2010	16%
2009 & Older	13%

20 Year Life	
Billboards (excluding LED components)	
Year Purchased	Depreciation
2023	98%
2022	93%
2021	89%
2020	85%
2019	80%
2018	76%
2017	72%
2016	67%
2015	63%
2014	58%
2013	54%
2012	50%
2011	45%
2010	41%
2009	37%
2008	32%
2007	28%
2006	23%
2005	19%
2004	15%
2003 & Older	13%

25 Year Life	
Storage tanks, holding tanks, gas & purification plants, pipelines, oil field compressors	
Year Purchased	Depreciation
2023	98%
2022	95%
2021	91%
2020	88%
2019	84%
2018	81%
2017	77%
2016	74%
2015	70%
2014	67%
2013	63%
2012	60%
2011	56%
2010	53%
2009	49%
2008	46%
2007	42%
2006	39%
2005	35%
2004	32%
2003	28%
2002	25%
2001	21%
2000	18%
1999	14%
1998 & Older	13%

45 Year Life			
Bank vaults			
Year Purchased	Depreciation	Year Purchased	Depreciation
2023	99%	1997	49%
2022	97%	1996	47%
2021	95%	1995	45%
2020	93%	1994	43%
2019	91%	1993	41%
2018	89%	1992	39%
2017	87%	1991	37%
2016	86%	1990	35%
2015	84%	1989	33%
2014	82%	1988	31%
2013	80%	1987	29%
2012	78%	1986	27%
2011	76%	1985	25%
2010	74%	1984	23%
2009	72%	1983	21%
2008	70%	1982	20%
2007	68%	1981	18%
2006	66%	1980	16%
2005	64%	1979	14%
2004	62%	1978 & Older	13%
2003	60%		
2002	58%		
2001	56%		
2000	54%		
1999	53%		
1998	51%		

