

Colfax County Assessor's Office
230 North 3rd Street* P O Box 427
Raton, NM 87740-0427
(575) 445-2314 fax (575) 445-2207

**NEW MEXICO BUSINESS PERSONAL PROPERTY REPORT
OR
FARM & RANCH EQUIPMENT REPORT**

This is an Official Request and a response is required
Deadline for response is the last day of February

2011

County ID #
Owner Name or
Business Name
In Care of Name
Mailing Address
School District
(If reporting for more than one school district, a separate form is required to be filled out for each)

The following must be completed

Name of business owner* _____ Business start date* _____
Mailing Address* _____ Phone # _____

Contact Person* _____ Phone # _____
Physical Location of Business* _____

Type of Business* _____
(ie. Retail, oil & gas, fast food, restaurant, hair salon, construction, farm equip etc.)

Does business have leased equipment? YES _____ NO _____
(See back for instructions # 5)

Transfer of Ownership	
Name of Buyer _____	Phone # _____
Mailing address _____	*Date of Closing/Sale: _____
City, State, Zip _____	

Active Business no longer depreciating assets
_____ possesses no business personal property for which the owner has claimed a deduction for depreciation for federal income tax purposes during any federal income taxable year occurring in whole or in part during 12 months immediately Preceding the first of the property tax year (January 1).
Signature of Owner/Agent* _____ Date _____

INSTRUCTIONS:

FOR ASSISTANCE OR QUESTIONS, CONTACT THE PERSONAL PROPERTY DEPARTMENT FOR THE COUNTY LISTED ON THE FRONT OF THIS FORM!

1. Assets having a deduction for depreciation and or a Section 179 expense which is reported to the IRS for the previous tax year must be reported on this form. See 7-36-8-NMSA-1993 Amended. An itemized list of assets must accompany this form.
2. 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 tax valuation purposes.
3. 100% acquisition cost must include freight, installation, and any fees included in the purchase of an asset. Use rounded whole numbers.
4. Owners of rentals or leased housing must report appliances, drapes, furnishings, equipment for office, clubhouse, maintenance etc. if a deduction for depreciation was reported to the IRS.
5. If leasing equipment, a separate sheet listing the equipment type, and lessor's name, mailing address and phone number must be attached.
6. Do not report vehicles or trailers licensed in the State of NM.
7. A copy of the Federal depreciation schedule/detail worksheet must be attached.
8. A separate form must be used if reporting assets in several taxing districts.
9. Please inquire as to the availability of online reporting in this county.
10. Note: 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 then you will be added to this year under the omitted property guidelines and will be subject to the non-remission penalty.

Note:

- This form must be completed in accordance with the above listed instructions and returned by the last day of February (Sec. 7-38-8).
- All business assets and farm equipment subject to valuation for property tax purpose shall be valued as of January 1 (Sec. 7-38-7) of every tax year (Sec. 7-38-8; 7-36-33)
- A personal property report must be made annually even if no changes have been made. Failure to report will result in a 5% non-remission penalty.
- Falsification of a report may result in penalties up to 25% (Sec. 7-38-8)
- All returns are subject to audit.
- All fields followed by an asterisk (*) must be completed.

AFFIRMATION MANDATORY

I do solemnly affirm to the best of my knowledge that the statement on this form completed and signed by me and the Preceding list and description are full and correct statement of all business 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

DEPRECIATION SCHEDULES

Schedule 1 6 yr life

Heavy construction
Contractors equip
Drilling & Well Service

2010	93%
2009	78
2008	64
2007	49
2006	34
2005	20
2004	13

Schedule 2 10 yr life

F F & E, communications
Phone Systems, vending machines,
recreation equip, residential furnishings,
Motels, restaurants & bars, farm equip

2010	96%
2009	87
2008	78
2007	69
2006	60
2005	52
2004	43
2003	34
2002	26
2001	21
2000	13

Schedule 3 6 yr life

Computer equip, typewriters
copiers, calculators, fax machines
electronic equip, cell phones

2010	93%
2009	78
2008	64
2007	49
2006	34
2005	20
2004	13

Schedule 5 3 year life

Short term rentals, TV's,
VCR's Video games etc
Electrical tools, hand tools,
Software

2010	85%
2009	56
2008	27
2007	13

Schedule 4 20 yr life

Wood Billboards
All Signs

2010	98%
2009	94
2008	90
2007	86
2006	82
2005	78
2004	74
2003	70
2002	66
2001	62
2000	58
1999	54
1998	50
1997	46
1996	42
1995	38
1994	34
1993	30
1992	26
1991	22
1990	20

Schedule 6 14 yr life

Manufacturing
equip of chemical,
Rubber, metals, stone,
Glass, steel mills

2010	97%
2009	91
2008	86
2007	80
2006	74
2005	69
2004	63
2003	57
2002	51
2001	46
2000	40
1999	34
1998	27
1997	23
1996	20

Schedule 7 25 yr life

Gas & purification plants,
Pipelines, oil field compressors,
storage & holding tanks

2010	98%
2009	95
2008	92
2007	89
2006	86
2005	82
2004	79
2003	76
2002	73
2001	70
2000	66
1999	63
1998	60
1997	57
1996	54
1995	50
1994	47
1993	44
1992	41
1991	38
1990	34
1989	31
1988	28
1987	25
1986	22
1985	20

Schedule 8 45 yr life

Metal Billboards
Bank Vaults

2010	99%	1984	49
2009	97	1983	47
2008	95	1982	45
2007	93	1981	43
2006	91	1980	41
2005	89	1979	39
2004	87	1978	37
2003	86	1977	35
2002	84	1976	33
2001	82	1975	31
2000	80	1974	29
1999	78	1973	27
1998	76	1972	25
1997	74	1971	23
1996	72	1970	21
1995	70	1969	20
1994	68	1968	18
1993	66	1967	16
1992	64	1966	14
1991	62	1965	13
1990	60		
1989	58		
1988	56		
1987	54		
1986	53		
1985	51		

