



Office of the Sierra County Assessor  
1712 N Date Street, Suite C  
Truth or Consequences, New Mexico 87901  
Phone (575) 894-2589  
Email: mhuston@sierraco.org

Dear Business Owner,

Enclosed are Business Personal Property declaration forms for the 2026 tax year.

All personal property (e.g. furniture, fixtures, computers, & equipment) owned and used by your business entity is subject to valuation for property taxation purposes pursuant to the New Mexico Property Tax Code Section 7-36-33 NMSA 1978 and regulation NMAC 3.5.6.40.

Personal property reportable to the Assessor is defined by Section 7-36-88(7) to be tangible property:

- (a) That is used, produced, manufactured, held for sale, leased or maintained by a person for purposes of the person's profession, business, or occupation; and
- (b) For which the owner has claimed a deduction for depreciation for federal income tax purposes during any federal income taxable year occurring whole or in part during the twelve months immediately preceding the first day of the property tax year.

Excluded from this definition are inventory held for resale, licensed vehicles, leasehold improvements, and supplies.

Every business owner must complete a personal property declaration form each year. The annual form must include additions and deletions of reportable personal property. Even if the business entity has not made any changes reportable for federal income tax purposes, an annual declaration must be submitted to the Assessor. If a business has closed, it must report the cancellation of its personal property tax account to the Assessor.

Declarations are due to the Sierra County Assessor's Office by the last day of February 2026. Declarations that are not timely are subject to a statutory penalty.

In order for the annual declaration of personal property to be deemed complete and timely, please adhere to the following:

1. The entire declaration form must be completed, including boxes 2 & 3 if applicable. The form **MUST** be signed and dated, as provided for in box 4.
2. The asset listings must be reported on the enclosed itemized rendition report as provided by the Assessor's Office. Spreadsheets or alternative formats are only acceptable if accompanied with a completed itemized rendition report. Any deviation may result in errors and processing delays.
3. IRS depreciation schedules and detail must be attached.

If you have any questions or require more information, please contact our office at 575-894-2589 or email to [mhuston@sierraco.org](mailto:mhuston@sierraco.org).

Thank you,

**Michael Huston**  
Sierra County Assessor



# Office of the Sierra County Assessor

1712 N DATE, SUITE C  
Truth or Consequences, New Mexico 87901 Phone  
(575) 894-2589  
Fax (575) 894-2829  
Email: [mhuston@sierraco.org](mailto:mhuston@sierraco.org)

MICHAEL D. HUSTON  
County Assessor

VIRGINIA G. WOMACK  
Chief Deputy Assessor

## BUSINESS PERSONAL PROPERTY DECLARATION 2026 DUE DATE: LAST DAY OF FEBRUARY, 2026

OFFICIAL MAIL DATE:

Business Mailing Address	Address _____
Change or Correction (if different from above)	City _____ State _____ Zip _____

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

This form is for reporting Business Personal Property and Farm Equipment 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. Please read instructions on the back of this form.

**COMPLETE THE FOLLOWING IF APPLICABLE**

Box 1 - Business information for active businesses- must be filled out.  
 Box 2 - Transfer of ownership if business has been sold, or if business was closed.  
 Box 3 - Signature of owner when assets are no longer being reported for income tax purposes.  
 Box 4 - Signature required, affirming that all information listed on this form is true and correct, see back.

**SEE BACK FOR MORE INSTRUCTIONS**

<b>1-BUSINESS INFORMATION</b>	
Assessor's BPP Acct # _____	School District _____
Type of Business _____ (i.e.: Retail, Oil & Gas, fast food, restaurant, hair salon, construction, etc.)	
Name of Business _____	Business start date _____
Name of Business Owner _____	Phone # _____ Fax # _____
Mailing Address (of business owner) _____	Business Id/License # _____
City, State, Zip _____	Contact Person (name) _____
<b>2-TRANSFER OF OWNERSHIP OR BUSINESS CLOSING</b>	
Name of Buyer _____	Phone # _____
Mailing Address _____	Date of Closing or Sale (please circle which): _____
City, State, Zip _____	_____
Signature _____	Date _____
<b>3-ACTIVE BUSINESS NO LONGER DEPRECIATING ASSETS</b>	
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 _____

## INSTRUCTIONS & INFORMATION

**For assistance or questions, contact the Assessor's Office at 575-894-2589.**

1. 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 Amended. A copy of the Federal depreciation schedule/detail (179) worksheet **MUST** be attached. (MANDATORY)
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 property 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, etc.
5. If leasing equipment, a separate sheet listing the equipment type, lessor's name, mailing address, and phone number must be attached
6. Do not report vehicles or trailers licensed in the State of New Mexico with MVD.
7. **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, you will be added to the current tax year under the omitted property statutes 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). NO EXTENSIONS GRANTED. All fields must be completed.**
- **All business assets subject to valuation for property tax purposes shall be valued as of January 1 of every year.**
- **A personal property report must be made annually even if no changes have been made. Failure to report may 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 field audits.**

### **Box 4 – 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 descriptions are full and correct statements 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 1<sup>st</sup>, and all statements required to be made under the Property Tax Code, and I so affirm under penalties of perjury.

Signature of Owner/Agent \_\_\_\_\_ Date \_\_\_\_\_



**2025 DEPRECIATION SCHEDULES**

<p align="center">Schedule 1 6-year life</p> <p align="center">Drilling &amp; Well Service</p>	<p align="center">Schedule 2 10-year life</p> <p align="center">FF&amp;E, Communications, Phone Systems, Vending Machines, Recreation Equip., Residential Furnishings, Motels, Restaurants &amp; Bars, Farm Equip., Hand Tools, All Signs, Heavy Constr. Contractors Equip.</p>	<p align="center">Schedule 3 6-year life</p> <p align="center">Computer Equip., Typewriters, Copiers, Calculators, Fax Machines, Electronic Equip., Cells Phones, TV's</p>	<p align="center">Schedule 4 3-year life</p> <p align="center">Short Term Rentals, VCR's, Video Games etc., Software</p>
<p>2025 93%</p> <p>2024 78%</p> <p>2023 64%</p> <p>2022 49%</p> <p>2021 34%</p> <p>2020 20%</p> <p>2019 13%</p>	<p>2025 96%</p> <p>2024 87%</p> <p>2023 78%</p> <p>2022 69%</p> <p>2021 61%</p> <p>2020 52%</p> <p>2019 43%</p> <p>2018 34%</p> <p>2017 26%</p> <p>2016 17%</p> <p>2015 13%</p>	<p>2025 93%</p> <p>2024 78%</p> <p>2023 64%</p> <p>2022 49%</p> <p>2021 34%</p> <p>2020 20%</p> <p>2019 13%</p>	<p>2025 85%</p> <p>2024 56%</p> <p>2023 27%</p> <p>2022 13%</p>
<p align="center">Schedule 5 14-year life</p> <p align="center">Manufacturing Equip. of Chemical, Rubber, Metal, Stone, Glass, Steel Mills</p>	<p align="center">Schedule 6 20-year life</p> <p align="center">Wood Billboards</p>	<p align="center">Schedule 7 25-year life</p> <p align="center">Gas &amp; Purification Plants, Pipelines, oil Field Compressors, Storage</p>	<p align="center">Schedule 8 45-year life</p> <p align="center">Metal Billboards, Bank Vaults</p>
<p>2025 97%</p> <p>2024 91%</p> <p>2023 84%</p> <p>2022 78%</p> <p>2021 72%</p> <p>2020 66%</p> <p>2019 59%</p> <p>2018 53%</p> <p>2017 47%</p> <p>2016 41%</p> <p>2015 34%</p> <p>2014 28%</p> <p>2013 22%</p> <p>2012 16%</p> <p>2011 13%</p>	<p>2025 98%</p> <p>2024 93%</p> <p>2023 89%</p> <p>2022 85%</p> <p>2021 80%</p> <p>2020 76%</p> <p>2019 72%</p> <p>2018 67%</p> <p>2017 63%</p> <p>2016 58%</p> <p>2015 54%</p> <p>2014 50%</p> <p>2013 45%</p> <p>2012 41%</p> <p>2011 37%</p> <p>2010 32%</p> <p>2009 28%</p> <p>2008 23%</p> <p>2007 19%</p> <p>2006 15%</p> <p>2005 13%</p>	<p>2025 98%</p> <p>2024 95%</p> <p>2023 91%</p> <p>2022 88%</p> <p>2021 84%</p> <p>2020 81%</p> <p>2019 77%</p> <p>2018 74%</p> <p>2017 70%</p> <p>2016 67%</p> <p>2015 63%</p> <p>2014 60%</p> <p>2013 56%</p> <p>2012 53%</p> <p>2011 49%</p> <p>2010 46%</p> <p>2009 42%</p> <p>2008 39%</p> <p>2007 35%</p> <p>2006 32%</p> <p>2005 28%</p> <p>2004 25%</p> <p>2003 21%</p> <p>2002 18%</p> <p>2001 14%</p> <p>2000 13%</p>	<p>2025 99%</p> <p>2024 97%</p> <p>2023 95%</p> <p>2022 93%</p> <p>2021 91%</p> <p>2020 89%</p> <p>2019 87%</p> <p>2018 86%</p> <p>2017 84%</p> <p>2016 82%</p> <p>2015 80%</p> <p>2014 78%</p> <p>2013 76%</p> <p>2012 74%</p> <p>2011 72%</p> <p>2010 70%</p> <p>2009 68%</p> <p>2008 66%</p> <p>2007 64%</p> <p>2006 62%</p> <p>2005 60%</p> <p>2004 58%</p> <p>2003 56%</p> <p>2002 54%</p> <p>2001 53%</p> <p>2000 51%</p> <p>1999 49%</p> <p>1998 47%</p> <p>1997 45%</p> <p>1996 43%</p> <p>1995 41%</p> <p>1994 39%</p> <p>1993 37%</p> <p>1992 35%</p> <p>1991 33%</p> <p>1990 31%</p> <p>1989 29%</p> <p>1988 27%</p> <p>1987 25%</p> <p>1986 23%</p> <p>1985 21%</p> <p>1984 20%</p> <p>1983 18%</p> <p>1982 16%</p> <p>1981 14%</p> <p>1980 13%</p>