



**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 2024 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 7-36-8B(7) to be tangible property:

- (a) That is used, produced, manufactured, held for sale, leased or maintained by a person for purposes of the persons 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 2024. 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

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## 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

### BUSINESS PERSONAL PROPERTY DECLARATION 2024 DUE DATE: LAST DAY OF FEBRUARY, 2024

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**

#### 1-BUSINESS INFORMATION

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) \_\_\_\_\_

#### 2-TRANSFER OF OWNERSHIP OR BUSINESS CLOSING

Name of Buyer \_\_\_\_\_ Phone # \_\_\_\_\_  
Mailing Address \_\_\_\_\_ Date of Closing or Sale (please circle which):  
City, State, Zip \_\_\_\_\_  
Signature \_\_\_\_\_ Date \_\_\_\_\_

#### 3-ACTIVE BUSINESS NO LONGER DEPRECIATING ASSETS

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-rendition 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-rendition 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 \_\_\_\_\_

## 2024 Sierra County Business Personal Property Itemized Rendition Report

BPP Acct. #:						
Name of Business:						
DO NOT USE NEGATIVE NUMBERS.USE WHOLE NUMBERS AND ROUND TO THE NEAREST WHOLE NUMBER						
EQUIPMENT CATEGORY	SCHEDULE # (FROM THE BACK OF FORM)	YEAR OF PURCHASE	ACQUISITION COST	PERCENT GOOD <small>(FROM BACK OF FORM) USE 100*A IF SECTION 179</small>	APPLY SEC 179 Y/N	DEPRECIATED COST
Example: Office Furn.	2	2023	250,000	96	No	240,000
Example: Office Furn.	2	2023	250,000	100	Yes	250,000
TOTAL						

Examples: Acquisition Cost X Percent Good = Depreciated Cost (Full Value).....250,000 X 96% = 240,000

$$\text{Depreciated Cost} / 3 = \text{Taxable Value} \quad 240,000 / 3 = 80,000$$

\*Section 179 assets must have been acquired/purchased the prior year (2023 to the current tax year (2024 and will be assessed at 100% good.

See back of this page for depreciation/percent good schedules. If you cannot find the appropriate schedule, please contact the Business Personal Property Department.

**For your convenience, renditions may be submitted by email to:**

**assessor.bpp@sierraco.org**

PLEASE MAKE ADDITIONAL COPIES IF NEEDED TO COMPLETE YOUR ASSET LISTING.

### 2023 DEPRECIATION SCHEDULES

Schedule 1 6 year life  Drilling & Well Service	Schedule 2 10 year life  FF&E, Communications, Phone Systems, Vending Machines, Recreation Equip., Residential Furnishings, Motels, Restaurants & Bars, Farm Equip., Hand Tools, All Signs, Heavy Constr. Contractors Equip.	Schedule 3 6 year life  Computer Equip., Typewriters, Copiers, Calculators, Fax Machines, Electronic Equip., Cells Phones, TV's	Schedule 4 3 year life  Short Term Rentals, VCR's, Video Games etc., Software
2023 93% 2022 78% 2021 64% 2020 49% 2019 34% 2018 20% 2017 13%	2023 96% 2022 87% 2021 78% 2020 69% 2019 61% 2018 52% 2017 43% 2016 34% 2015 26% 2014 17% 2013 13%	2023 93% 2022 78% 2021 64% 2020 49% 2019 34% 2018 20% 2017 13%	2023 85% 2022 56% 2021 27% 2020 13%
Schedule 5 14 year life Manufacturing Equip. of Chemical, Rubber, Metal, Stone, Glass, Steel Mills	Schedule 6 20 year life  Wood Billboards	Schedule 7 25 year life  Gas & Purification Plants, Pipelines, oil Field Compressors, Storage	Schedule 8 45 year life  Metal Billboards, Bank Vaults
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 13%	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 13%	2023 98% 2010 53% 2022 95% 2009 49% 2021 91% 2008 46% 2020 88% 2007 42% 2019 84% 2006 39% 2018 81% 2005 35% 2017 77% 2004 32% 2016 74% 2003 28% 2015 70% 2002 25% 2014 67% 2001 21% 2013 63% 2000 18% 2012 60% 1999 14% 2011 56% 1998 13%	2023 99% 2000 54% 2022 97% 1999 53% 2021 95% 1998 51% 2020 93% 1997 49% 2019 91% 1996 47% 2018 89% 1995 45% 2017 87% 1994 43% 2016 86% 1993 41% 2015 84% 1992 39% 2014 82% 1991 37% 2013 80% 1990 35% 2012 78% 1989 33% 2011 76% 1988 31% 2010 74% 1987 29% 2009 72% 1986 27% 2008 70% 1985 25% 2007 68% 1984 23% 2006 66% 1983 21% 2005 64% 1982 20% 2004 62% 1981 18% 2003 60% 1980 16% 2002 58% 1979 14% 2001 56% 1978 13%