



Office of the Sierra County Assessor

1712 N. Date Street Suite C
Truth or Consequences, New Mexico 87901
Phone (575) 894-2589
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MICHAEL D. HUSTON
County Assessor

ASHLEIGH COULTER
Chief Deputy Assessor

Dear Business Owner,

Enclosed are Business Personal Property declaration forms for the 2022 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 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 2022. 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 assessor.bpp@sierraco.org.

Thank you,

Michael Huston
Sierra County Assessor



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BUSINESS PERSONAL PROPERTY DECLARATION 2022

DUE DATE: LAST DAY OF FEBRUARY, 2022

OFFICIAL MAIL DATE:

Business Mailing Address Change or Correction (if different from above)	Address _____ City _____ State _____ Zip _____
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(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-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 1st, 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 _____

2022 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	2021	250,000	96	No	240,000
Example: Office Furn.	2	2021	250,000	100	Yes	250,000
TOTAL						

Examples: Acquisition Cost X Percent Good = Depreciated Cost (Full Value)..... 250,000 X 96% = 240,000
 Depreciated Cost / 3 = Taxable Value 240,000 / 3 = 80,000

*Section 179 assets must have been acquired/purchased the prior year (2020) to the current tax year (2021) 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.

2021 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
2021 93% 2020 78% 2019 64% 2018 49% 2017 34% 2016 20% 2015 13%	2021 96% 2020 87% 2019 78% 2018 69% 2017 61% 2016 52% 2015 43% 2014 34% 2013 26% 2012 17% 2011 13%	2021 93% 2020 78% 2019 64% 2018 49% 2017 34% 2016 20% 2015 13%	2021 85% 2020 56% 2019 27% 2018 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
2021 97% 2020 91% 2019 84% 2018 78% 2017 72% 2016 66% 2015 59% 2014 53% 2013 47% 2012 41% 2011 34% 2010 28% 2009 22% 2008 16% 2007 13%	2021 98% 2020 93% 2019 89% 2018 85% 2017 80% 2016 76% 2015 72% 2014 67% 2013 63% 2012 58% 2011 54% 2010 50% 2009 45% 2008 41% 2007 37% 2006 32% 2005 28% 2004 23% 2003 19% 2002 15% 2001 13%	2021 98% 2007 53% 2020 95% 2006 49% 2019 91% 2005 46% 2018 88% 2004 42% 2017 84% 2003 39% 2016 81% 2002 35% 2015 77% 2001 32% 2014 74% 2000 28% 2013 70% 1999 25% 2012 67% 1998 21% 2011 63% 1997 18% 2010 60% 1996 14% 2009 56% 1995 13%	2021 99% 1997 54% 2020 97% 1996 53% 2019 95% 1995 51% 2018 93% 1994 49% 2017 91% 1993 47% 2016 89% 1992 45% 2015 87% 1991 43% 2014 86% 1990 41% 2013 84% 1989 39% 2012 82% 1988 37% 2011 80% 1987 35% 2010 78% 1986 33% 2009 76% 1985 31% 2008 74% 1984 29% 2007 72% 1983 27% 2006 70% 1982 25% 2005 68% 1981 23% 2004 66% 1990 21% 2003 64% 1979 20% 2002 62% 1978 18% 2001 60% 1977 16% 2000 58% 1976 14% 1999 56% 1975 13%