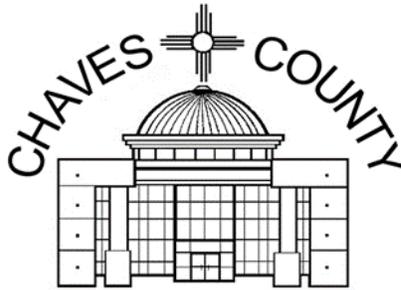


**CHAVES COUNTY
ASSESSOR'S OFFICE**

#1 St. Mary's Place, Suite 130
Roswell, NM 88203
575-624-6603
FAX 575-624-6647
e-mail: ccao@co.chaves.nm.us



**COUNTY ASSESSOR
MARK WILLARD**

**CHIEF DEPUTY ASSESSOR
RON LETHGO**

**CHIEF APPRAISER
RANDALL KINCAID**

2016 BUSINESS PERSONAL PROPERTY REPORTING

Dear Business Owner,

Enclosed please find a report form, form instructions and a copy of the depreciation schedules. You are receiving this report because we have established that your business is operating within Chaves County and subject to reporting per Section 7-38-8 of the property tax code. You are REQUIRED to make this report annually.

We suggest you take all of the enclosed documents to your tax preparer or accountant. It is easier for them to complete this requirement at the same time they prepare your federal return. Please note that per state statute, the deadline for this report is the last day of February. No extensions are made to this deadline. The deadline falls before the federal reporting deadline. Please plan accordingly.

Please read all the instructions enclosed and follow the requested format. You will note that there are some differences from how you report on your Federal Tax return. The attached depreciation schedules are only to be used for this report and they should be followed to obtain a fair method of depreciation. These schedules have been adopted to be more reflective of the actual lives of various equipment and machinery and to simplify reporting.

All items reported to the IRS on your federal tax return must also be reported to Chaves County for taxation. You are responsible for taxes on assets you are taking a depreciation on or Section 179 expense for your 2015 return and are still in your possession and located in Chaves County as of January 1, 2016. It is essential that you provide an itemized list indicating type of asset, year purchased, purchase price and current year depreciation. Attaching this list will help ensure you are ONLY taxed on those items and not all your assets. This list should also include assets sold or disposed of, along with the date of sale or disposal.

If the mailing address or physical location of your business has changed, please make the necessary address corrections on the report enclosed. If the business has ceased in Chaves County or has been sold, indicate the pertinent information on the report. Should your business change locations, change mailing address, terminate operations or transfer ownership at any point in the year, you must inform this office as soon as possible.

Your cooperation is sincerely appreciated in this matter. If this is your first time reporting or have any questions, do not hesitate to contact our office at (575) 624-6603.

THANK YOU!

INSTRUCTIONS

1. Assets having a deduction for depreciation or a 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. An **itemized list** indicating type of asset, year purchased, purchase price and current year depreciation must accompany this form. This list should also include assets sold or disposed and the date of sale or disposal.
2. Depreciation used is a straight line method of calculating the depreciation allowance over the useful life of an asset. The MACRS (Modified Accelerated Cost Recovery System) or ACRS (Accelerated Cost Recovery Systems) 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.
4. Owner of rentals or leased housing must report appliances, drapes, furnishings, equipment for office, clubhouse, maintenance, etc.
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 New Mexico.
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. Online reporting is available at www.co.chaves.nm.us under the Assessor Department.

DEPRECIATION SCHEDULES ON BACK OF THIS PAGE

Questions may be directed to the business personal property department, Chaves County Assessor's Office at: 575-624-6603.

IMPORTANT

- All business assets and farm equipment subject to valuation for property tax purposes shall be valued as of January 1 of every year. (7-38-7)
- This report must be completed in accordance with the above listed instructions and returned **by the last day of February**. (7-38-8 A) No deadline extensions granted.
- A personal property report must be made annually even if no changes have been made. Failure to report will result in a 5% non-remittance penalty. Any report received or postmarked after the last day of February will result in a 5% late penalty. Intentional refusal to report or falsification of a report may result in penalties up to 25% and a fine up to \$1000 if convicted of a misdemeanor. (7-38-8 A, G, H & I)
- Refusal to report may result in a forced assessment. (7-38-8 A)
- All reports subject to audit. Signature required on report by owner or owner's authorized agent. By signing the report you are affirming to the best of your knowledge that the statements on the completed form and any accompanying lists 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 Chaves County as of January 1, 2016.

2016 DEPRECIATION SCHEDULES FOR BUSINESS PERSONAL PROPERTY

Schedule I & III (6 Year Life)

Computers & all computer equipment, fax machines, copiers, POS systems, ATMs, cash registers, digital cameras, projectors, cell phones, contractor's equipment, heavy construction equipment

2015 - Age 1 Yr **93%** of Purchase Price
2014 - 2 Yrs **78%** of Purchase Price
2013 - 3 Yrs **64%** of Purchase Price
2012 - 4 Yrs **49%** of Purchase Price
2011 - 5 Yrs **34%** of Purchase Price
2010 - 6 Yrs **20%** of Purchase Price
Older than 6 Yrs **13%** of Purchase Price

Schedule II (10 Year Life)

Office furniture, TVs, telephone systems, appliances, agricultural equipment & machinery (including tractors), equipment (store, restaurant, motel, medical, gym or lawn), all equipment NOT listed elsewhere

2015 - Age 1 Yr **96%** of Purchase Price
2014 - 2 Yrs **87%** of Purchase Price
2013 - 3 Yrs **78%** of Purchase Price
2012 - 4 Yrs **69%** of Purchase Price
2011 - 5 Yrs **61%** of Purchase Price
2010 - 6 Yrs **52%** of Purchase Price
2009 - 7 Yrs **43%** of Purchase Price
2008 - 8 Yrs **34%** of Purchase Price
2007 - 9 Yrs **26%** of Purchase Price
2006 - 10 Yrs **17%** of Purchase Price
Older than 10 Yrs **13%** of Purchase Price

Schedule IV (20 Year Life)

Wood Billboards, All Signs

2015 - Age 1 Yr **98%** of Purchase Price
2014 - 2 Yrs **93%** of Purchase Price
2013 - 3 Yrs **89%** of Purchase Price
2012 - 4 Yrs **85%** of Purchase Price
2011 - 5 Yrs **80%** of Purchase Price
2010 - 6 Yrs **76%** of Purchase Price
2009 - 7 Yrs **72%** of Purchase Price
2008 - 8 Yrs **67%** of Purchase Price
2007 - 9 Yrs **63%** of Purchase Price
2006 - 10 Yrs **58%** of Purchase Price
2005 - 11 Yrs **54%** of Purchase Price
2004 - 12 Yrs **50%** of Purchase Price
2003 - 13 Yrs **45%** of Purchase Price
2002 - 14 Yrs **41%** of Purchase Price
2001 - 15 Yrs **37%** of Purchase Price
2000 - 16 Yrs **32%** of Purchase Price
1999 - 17 Yrs **28%** of Purchase Price
1998 - 18 Yrs **23%** of Purchase Price
1997 - 19 Yrs **19%** of Purchase Price
1996 - 20 Yrs **15%** of Purchase Price
Older than 20 Yrs **13%** of Purchase Price

Schedule V (3 Year Life)

Short term rentals (DVDs, video games, etc.), electrical tools, hand tools, software

2015 - Age 1 Yr **85%** of Purchase Price
2014 - 2 Yrs **56%** of Purchase Price
2013 - 3 Yrs **27%** of Purchase Price
Older than 3 Yrs **13%** of Purchase Price

Schedule VI (14 Year Life)

Manufacturing equipment of chemical, rubber, metal, stone, glass or steel mills

2015 - Age 1 Yr **97%** of Purchase Price
2014 - 2 Yrs **91%** of Purchase Price
2013 - 3 Yrs **84%** of Purchase Price
2012 - 4 Yrs **78%** of Purchase Price
2011 - 5 Yrs **72%** of Purchase Price
2010 - 6 Yrs **66%** of Purchase Price
2009 - 7 Yrs **59%** of Purchase Price
2008 - 8 Yrs **53%** of Purchase Price
2007 - 9 Yrs **47%** of Purchase Price
2006 - 10 Yrs **41%** of Purchase Price
2005 - 11 Yrs **34%** of Purchase Price
2004 - 12 Yrs **28%** of Purchase Price
2003 - 13 Yrs **22%** of Purchase Price
2002 - 14 Yrs **16%** of Purchase Price
Older than 14 Yrs **13%** of Purchase Price

Schedule VII (25 Year Life)

Portable buildings, storage tanks, holding tanks, gas & purification plants, pipelines, oil field compressors

2015 - Age 1 Yr **98%** of Purchase Price
2014 - 2 Yrs **95%** of Purchase Price
2013 - 3 Yrs **91%** of Purchase Price
2012 - 4 Yrs **88%** of Purchase Price
2011 - 5 Yrs **84%** of Purchase Price
2010 - 6 Yrs **81%** of Purchase Price
2009 - 7 Yrs **77%** of Purchase Price
2008 - 8 Yrs **74%** of Purchase Price
2007 - 9 Yrs **70%** of Purchase Price
2006 - 10 Yrs **67%** of Purchase Price
2005 - 11 Yrs **63%** of Purchase Price
2004 - 12 Yrs **60%** of Purchase Price
2003 - 13 Yrs **56%** of Purchase Price
2002 - 14 Yrs **53%** of Purchase Price
2001 - 15 Yrs **49%** of Purchase Price
2000 - 16 Yrs **46%** of Purchase Price
1999 - 17 Yrs **42%** of Purchase Price
1998 - 18 Yrs **39%** of Purchase Price
1997 - 19 Yrs **35%** of Purchase Price
1996 - 20 Yrs **32%** of Purchase Price
1995 - 21 Yrs **28%** of Purchase Price
1994 - 22 Yrs **25%** of Purchase Price
1993 - 23 Yrs **21%** of Purchase Price
1992 - 24 Yrs **18%** of Purchase Price
1991 - 25 Yrs **14%** of Purchase Price
Older than 25 Yrs **13%** of Purchase Price

Schedule VIII (45 Year Life)

Metal billboards, bank vaults

2015 - Age 1 Yr **99%** of Purchase Price
2014 - 2 Yrs **97%** of Purchase Price
2013 - 3 Yrs **95%** of Purchase Price
2012 - 4 Yrs **93%** of Purchase Price
2011 - 5 Yrs **91%** of Purchase Price
2010 - 6 Yrs **89%** of Purchase Price
2009 - 7 Yrs **87%** of Purchase Price
2008 - 8 Yrs **86%** of Purchase Price
2007 - 9 Yrs **84%** of Purchase Price
2006 - 10 Yrs **82%** of Purchase Price
2005 - 11 Yrs **80%** of Purchase Price
2004 - 12 Yrs **78%** of Purchase Price
2003 - 13 Yrs **76%** of Purchase Price
2002 - 14 Yrs **74%** of Purchase Price
2001 - 15 Yrs **72%** of Purchase Price
2000 - 16 Yrs **70%** of Purchase Price
1999 - 17 Yrs **68%** of Purchase Price
1998 - 18 Yrs **66%** of Purchase Price
1997 - 19 Yrs **64%** of Purchase Price
1996 - 20 Yrs **62%** of Purchase Price
1995 - 21 Yrs **60%** of Purchase Price
1994 - 22 Yrs **58%** of Purchase Price
1993 - 23 Yrs **56%** of Purchase Price
1992 - 24 Yrs **54%** of Purchase Price
1991 - 25 Yrs **53%** of Purchase Price
1990 - 26 Yrs **51%** of Purchase Price
1989 - 27 Yrs **49%** of Purchase Price
1988 - 28 Yrs **47%** of Purchase Price
1987 - 29 Yrs **45%** of Purchase Price
1986 - 30 Yrs **43%** of Purchase Price
1985 - 31 Yrs **41%** of Purchase Price
1984 - 32 Yrs **39%** of Purchase Price
1983 - 33 Yrs **37%** of Purchase Price
1982 - 34 Yrs **35%** of Purchase Price
1981 - 35 Yrs **33%** of Purchase Price
1980 - 36 Yrs **31%** of Purchase Price
1979 - 37 Yrs **29%** of Purchase Price
1978 - 38 Yrs **27%** of Purchase Price
1977 - 39 Yrs **25%** of Purchase Price
1976 - 40 Yrs **23%** of Purchase Price
1975 - 41 Yrs **21%** of Purchase Price
1974 - 42 Yrs **20%** of Purchase Price
1973 - 43 Yrs **18%** of Purchase Price
1972 - 44 Yrs **16%** of Purchase Price
1971 - 45 Yrs **14%** of Purchase Price
Older than 45 Yrs **13%** of Purchase Price

ACCOUNT #	
YEAR	2016
D. O. C.	

NEW MEXICO BUSINESS PERSONAL PROPERTY REPORT

Please complete and return this form to the Chaves County Assessor's Office, #1 St. Mary's Place, Suite 130, Roswell, NM 88203 by the **last day of February**. (7-36-33 NMSA 1978) Any report received or postmarked after the last day of February is subject to a civil penalty in an amount equal to five percent (5%) of the property taxes ultimately due. **No extensions granted.**

BUSINESS NAME & ADDRESS:

PHYSICAL BUSINESS LOCATION:

OWNER OF BUSINESS: _____

TYPE OF BUSINESS: _____

All business equipment, farm machinery and other tangible items subject to valuation for personal property tax purposes shall be valued as of January 1 of each year (Section 7-36-8). Failure to list or falsification of listing may result in penalties up to 25%. All returns are subject to audit.

PLEASE SELECT ONE OF THE FOLLOWING OPTIONS:

- Active business still depreciating assets for federal tax purposes. **Attach itemized list** indicating type of asset, year purchased, purchase price and current year depreciation from your Federal Income Tax Return. The table below should summarize assets being reported for depreciation.
- Active business no longer depreciating assets. This business 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 twelve months immediately preceding the first day of the property tax year (January 1).
- Business closed as of ____ / ____ / ____ and no longer has business personal property to report.
- Business was sold as of ____ / ____ / ____ to Buyer's Name _____
 Buyer's Mailing Address: _____
 Buyer's Phone Number: _____

NOTE: LICENSED VEHICLES & INVENTORY FOR SALE ARE EXEMPT IN NEW MEXICO.

Type of Property & Schedule	Purchase Date	Purchase Cost
Schedules I & III (6 Year Life) Computers & all computer equipment, fax machines, copiers, POS systems, ATMs, cash registers, digital cameras, projectors, heavy construction & contractor's equipment		
Schedule II (10 Year Life) Office furniture, TVs, telephone systems, appliances, equipment (agricultural, store, restaurant, motel, medical, gym or lawn), all equipment not listed elsewhere		
Schedule IV (20 Year Life) Wood billboards, all signs		
Schedule V (3 Year Life) Short term rentals (DVDs, video games), electrical or hand tools, software		
Schedule VI (14 Year Life) Manufacturing equipment		
Schedule VII (25 Year Life) Portable buildings, storage tanks, holding tanks		
Schedule VIII (45 Year Life) Metal billboards, bank vaults		
Any other items not listed above or not listed on depreciation schedule		
Leased ____ or Rental ____ Equipment (Attach an itemized list with location to eliminate double assessments)		
Total Purchase Cost		\$

Printed Name of Owner or Owner's Authorized Agent: _____

Signature of Owner or Owner's Authorized Agent: _____

Date: _____ **Phone Number:** _____