



**Gus Martinez**  
Santa Fe County Assessor

**Chris L. Sanchez**  
Chief Deputy Assessor

## Office of the Assessor

Keycode #:

Dear Business Owner,

Enclosed are Business Personal Property declaration forms for the 2020 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.

**Please Note: Current businesses have the ability to submit Business Personal Property Declarations online. Please visit our website for information, instructions, and live chat support at [www.santafecountynm.gov/assessor](http://www.santafecountynm.gov/assessor). Submission via this method is encouraged. Businesses filed after 10/30/2019 must submit Business Personal Property Declarations by paper.**

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 in 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 it's personal property tax account to the Assessor.

Declarations are due at the Santa Fe County Assessor's Office by the last day of February 2020. 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 Business Personal Property Department at 505-995-6511 or 505-995-2724 or email the department at [assessor.bpp@santafecountynm.gov](mailto:assessor.bpp@santafecountynm.gov).

Thank you,

A handwritten signature in black ink, appearing to read "Gus Martinez".

Gus Martinez  
Santa Fe County Assessor



**Office of the Santa Fe County Assessor  
c/o Business Personal Property**

100 Catron St.  
P.O. Box 126  
Santa Fe, NM 87504-0126  
(505) 995-6511 • (505) 995-2724 • Fax (505) 986-6316  
assessor.bpp@santafecountynm.gov

**Gus Martinez**  
Santa Fe County Assessor

**BUSINESS PERSONAL PROPERTY DECLARATION 2020  
DUE DATE: FEBRUARY 29, 2020**

OFFICIAL MAIL DATE:

**Business Mailing Address**  
**Change or Correction**  
**(if different from above)**

Address \_\_\_\_\_  
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**

Name of business \_\_\_\_\_ Business start date \_\_\_\_\_  
Name of business owner \_\_\_\_\_ Phone # \_\_\_\_\_  
Mailing Address (of business owner) \_\_\_\_\_ Fax \_\_\_\_\_  
Physical Location Address of Business \_\_\_\_\_ Business Id/ License # \_\_\_\_\_  
\_\_\_\_\_ Contact Person(name) \_\_\_\_\_  
Assessor's BPP Acct. # \_\_\_\_\_ Contact Person Phone # \_\_\_\_\_  
Type of Business \_\_\_\_\_  
(ie.: Retail, Oil & gas, fast food, restaurant, hair salon, construction, etc.)

**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 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).

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

## **INSTRUCTIONS & INFORMATION**

**For assistance or questions, contact the personal property department listed on the front of this form.**

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.**

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### **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 description 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/Authorized Agent

\_\_\_\_\_  
Date



2020 DEPRECIATION SCHEDULES

<p>Schedule 1 6 year life</p> <p>Drilling &amp; Well Service</p>	<p>Schedule 2 10 year life</p> <p>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>Schedule 3 6 year life</p> <p>Computer Equip., Typewriters, Copiers, Calculators, Fax Machines, Electronic Equip., Cells Phones, TV's</p>	<p>Schedule 4 3 year life</p> <p>Short Term Rentals, VCR's, Video Games etc., Software</p>
<p>2019 93%</p> <p>2018 78%</p> <p>2017 64%</p> <p>2016 49%</p> <p>2015 34%</p> <p>2014 20%</p> <p>2013 13%</p>	<p>2019 96%</p> <p>2018 87%</p> <p>2017 78%</p> <p>2016 69%</p> <p>2015 61%</p> <p>2014 52%</p> <p>2013 43%</p> <p>2012 34%</p> <p>2011 26%</p> <p>2010 17%</p> <p>2009 13%</p>	<p>2019 93%</p> <p>2018 78%</p> <p>2017 64%</p> <p>2016 49%</p> <p>2015 34%</p> <p>2014 20%</p> <p>2013 13%</p>	<p>2019 85%</p> <p>2018 56%</p> <p>2017 27%</p> <p>2016 13%</p>
<p>Schedule 5 14 year life</p> <p>Manufacturing Equip. of Chemical, Rubber, Metal, Stone, Glass, Steel Mills</p>	<p>Schedule 6 20 year life</p> <p>Wood Billboards</p>	<p>Schedule 7 25 year life</p> <p>Gas &amp; Purification Plants, Pipelines, Oil Field Compressors, Storage</p>	<p>Schedule 8 45 year life</p> <p>Metal Billboards, Bank Vaults</p>
<p>2019 97%</p> <p>2018 91%</p> <p>2017 84%</p> <p>2016 78%</p> <p>2015 72%</p> <p>2014 66%</p> <p>2013 59%</p> <p>2012 53%</p> <p>2011 47%</p> <p>2010 41%</p> <p>2009 34%</p> <p>2008 28%</p> <p>2007 22%</p> <p>2006 16%</p> <p>2005 13%</p>	<p>2019 98%</p> <p>2018 93%</p> <p>2017 89%</p> <p>2016 85%</p> <p>2015 80%</p> <p>2014 76%</p> <p>2013 72%</p> <p>2012 67%</p> <p>2011 63%</p> <p>2010 58%</p> <p>2009 54%</p> <p>2008 50%</p> <p>2007 45%</p> <p>2006 41%</p> <p>2005 37%</p> <p>2004 32%</p> <p>2003 28%</p> <p>2002 23%</p> <p>2001 19%</p> <p>2000 15%</p> <p>1999 13%</p>	<p>2019 98%    2006 53%</p> <p>2018 95%    2005 49%</p> <p>2017 91%    2004 46%</p> <p>2016 88%    2003 42%</p> <p>2015 84%    2002 39%</p> <p>2014 81%    2001 35%</p> <p>2013 77%    2000 32%</p> <p>2012 74%    1999 28%</p> <p>2011 70%    1998 25%</p> <p>2010 67%    1997 21%</p> <p>2009 63%    1996 18%</p> <p>2008 60%    1995 14%</p> <p>2007 56%    1994 13%</p>	<p>2019 99%    1996 54%</p> <p>2018 97%    1995 53%</p> <p>2017 95%    1994 51%</p> <p>2016 93%    1993 49%</p> <p>2015 91%    1992 47%</p> <p>2014 89%    1991 45%</p> <p>2013 87%    1990 43%</p> <p>2012 86%    1989 41%</p> <p>2011 84%    1988 39%</p> <p>2010 82%    1987 37%</p> <p>2009 80%    1986 35%</p> <p>2008 78%    1985 33%</p> <p>2007 76%    1984 31%</p> <p>2006 74%    1983 29%</p> <p>2005 72%    1982 27%</p> <p>2004 70%    1981 25%</p> <p>2003 68%    1980 23%</p> <p>2002 66%    1979 21%</p> <p>2001 64%    1978 20%</p> <p>2000 62%    1977 18%</p> <p>1999 60%    1976 16%</p> <p>1998 58%    1975 14%</p> <p>1997 56%    1974 13%</p>