

# Lincoln County Business Personal Property Statement

Personal Property

Account/Owner Number \_\_\_\_\_

(office use)

## Response Required by the last day of February

**Personal Property Defined - Movable items that are not a part of the real estate. Tangible property held by a business includes but not limited to Machinery, Tools, Furniture, Fixtures, and all equipment used to assist the business.**

Business Name: \_\_\_\_\_ Type of Business: \_\_\_\_\_

Name of Owner: \_\_\_\_\_ Phone Number \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City, State, Zip Code: \_\_\_\_\_

Physical Business Location: (Legal or Street) \_\_\_\_\_

**Name and daytime telephone number of contact person :**

Transfer of Ownership: Name of Buyer \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Date of Closing/Sale \_\_\_\_\_

Is this a new Business? Yes \_\_\_\_\_ No \_\_\_\_\_ If Yes, Date new Business opened: \_\_\_\_\_

Prior name(s) of Business if any: \_\_\_\_\_

Item Description or Equipment Category	Schedule No.	Year of Purchase	Acquisition Cost	Depreciation % (see reverse)	Depreciated Cost
<i>Example: F F&amp;E</i>	1	2005	\$250,000	X 20%	\$50,000
_____	_____	_____	\$ _____	X %	\$ _____
_____	_____	_____	\$ _____	X %	\$ _____
_____	_____	_____	\$ _____	X %	\$ _____
_____	_____	_____	\$ _____	X %	\$ _____
_____	_____	_____	\$ _____	X %	\$ _____
_____	_____	_____	\$ _____	X %	\$ _____
<b>TOTAL</b>					<b>\$ _____</b>

Attach additional sheet if needed.

**Depreciated cost divided by 3 equals the Taxable Value**

**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 the County on January 1st, and all statements required to be made under the Property Tax Code, and I so affirm under pains and penalties of perjury.*

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

**Please return to the Lincoln County Assessor's Office, P.O. Box 38, Carrizozo, NM 88301**

**\*\* If you are leasing any equipment, submit a separate sheet listing the type of equipment, lessor's name, mailing address and phone number, and your owner number.**

All property shall be valued as of January 1 of each year (Section 7-38-8). This request is made in accordance with provisions of the New Mexico Property Tax Code, Articles 35-38 of Chapter 7 NMSA 1978. **Filing deadline - This report must be completed and filed with the Assessor on or before the last day of February. Penalties - Failure to make this report or falsification of information contained in a report may result in penalties up to 25% and/or \$1000. fine and will authorize the Assessor to estimate the value of your property.**

**Lincoln County Assessor  
Carrizozo, New Mexico 88301  
Tele (575) 648-2306 Fax # (575) 648-2390**

**Depreciation Factors to be applied to original cost NEW, As long as an item is in use, regardless of age, the assessment will not be less than 13% of original cost.**

**General Depreciation Schedules for Business Personal Property Statement**

**Schedule 1** Accounting, Copiers, Computers and peripherals (Not programming) POS Systems, Tanning booths

Purchase Yr.	1st yr	93%
	2 yrs old	78%
	3 yrs old	64%
	4 yrs old	49%
	5 yrs old	34%
	6 yrs old	13%

**Schedule 2** Agricultural, Air Tools, ATV's/Quads Apt., Motel Furnishings, Baker, Barber, Beautyshop, Office, Retail Store fixtures, Refrigerators/freezers, Hand Tools-general, Washers/Dryers, vacuums Airconditioners, heaters, recycle bins Lawn & Garden equip., Golf course equip.

Purchase Yr.	1st yr	96%
	2 yrs old	87%
	3 yrs old	78%
	4 yrs old	69%
	5 yrs old	61%
	6 yrs old	52%
	7 yrs old	43%
	8 yrs old	34%
	9 yrs old	26%
	10 yrs & older	13%

**Schedule 3** Farm & Ranch equipment, Heavy Construction, Medical/Vet's Office, Machine Shops, Office trailers, Warehouse & Service Garage equipment Unlicensed Vehicles, Vending machines, Car Wash Woodworking, Movie Theater equipment Décor=(pictures, decorative items)

Purchase Yr.	1st yr	97%
	2 yrs old	91%
	3 yrs old	84%
	4 yrs old	78%
	5 yrs old	72%
	6 yrs old	66%
	7 yrs old	59%
	8 yrs old	53%
	9 yrs old	47%
	10 yrs old	41%
	11 yrs old	34%
	12 yrs old	28%
	13 yrs old	22%
	14 yrs old	16%
	15 yrs old	13%

**3 yr life Rental Equipment, Chain saws, totes,**

Purchase Yr.	1st yr	85%
	2nd yr	56%
	3rd yr	27%
	4 yrs & older	13%

**\*\* INSTRUCTIONS\*\***

1. Exempt items: **Vehicles licensed** in New Mexico and **Inventory for sale** are exempt from Personal Property Tax in the State of New Mexico.
2. Farm or dairy equipment must be reported regardless of use and a complete list should be submitted when first reported. Subsequent reports may note that assessor has a list and additions or deletions noted. This includes water tanks.

\*\* For simplification of filing, a complete listing or depreciation schedule should be kept on file by the business and additions or deletions noted each year.

\*\* Attach an itemized listing of all leased or rental equipment with locations to eliminate double assessments.