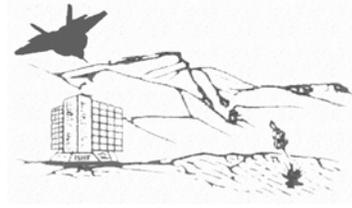


Steve Boyle
Assessor



County of Otero
State of New Mexico
Office of the County Assessor

1104 N White Sands Blvd #B
Alamogordo, NM 88310
Phone (575) 437-5310, 439-2650
FAX (575) 443-2918
You may e-mail or download a
worksheet @ WEBSITE:
www.co.otero.nm.us ;
business.eqp@co.otero.nm.us

Annual Report of Business Equipment

A PERSONAL PROPERTY WORKSHEET is attached for you to fill out and return to the Otero County Assessor's office by the last day of February. It is used to determine the tax on personal property associated with commercial enterprises.

WHO MUST FILE?

- All businesses, professional services, licensed contractors, etc. must report. A complete, detailed list should be included showing year purchased, description of item, and purchase price. Included is a worksheet to help determine the depreciated value or you may use your own worksheet or software.

WHAT MUST I REPORT?

- All business equipment, *and only that equipment*, used in your business entity that is depreciated for Federal Income Tax purposes and/or a Section 179 expense in the prior calendar year is subject to valuation (Procedure mandates, Section 7-36-33 NMSA).
- Personal Property consists of movable items that are not a part of the real estate and includes but not limited to machinery, tools, furniture, fixtures, and all equipment used to assist the business.

WHAT IF I NO LONGER HAVE EQUIPMENT THAT NEEDS TO BE REPORTED?

- Indicate that but return the form so your value will be updated.
- Business accounts in our new computer system are classified as either "Active" or "Inactive." Even if still in operation a business may be "deactivated" when the book value of its equipment is zero or too low to merit the time, paperwork, and postage involved to report to us yearly...but will remain in compliance. This is a much deserved reduction in paperwork for businesses which have faithfully reported for decades. We expect an inactive business to acquire some new equipment and will not be expected to report yearly. However, if your business is sold or your accountant reports a large amount of new equipment, the business may be "reactivated."
- Home based or businesses which by their nature have minimal equipment or do not depreciate equipment may also be placed on the tax rolls as "inactive."



If the worksheet is returned after January 15, your original Notice of Value (mailed to all taxpayers & generated before the deadline to return Personal Property reports) mailed February or March by law will reflect the last worksheet you submitted--until we receive and update your personal property value. Your company will then receive an updated Notice of Value for you to review and make changes or corrections or protest within thirty days of the updated Notice of Value.

If you have any questions, please visit or contact the Otero County Assessor's office at (575) 437-5310 ext 12650. Office hours are Monday through Friday, 7:30 AM to 6:00 PM.

Rush delivery is not necessary—we will gladly give you an extension. Just call or email the Personal Property Department & leave a message for Leslie @ (575)439-2650 or (575)437-5310.

Worksheet should be returned or emailed by the last day of February.

Thank you for your response.

2016

New Mexico Business Personal Property Report

Otero County Assessor

1104 N White Sands Blvd #B, Alamogordo NM 88310

(575) 437-5310 ext #12650 or 439-2650 (direct)

Deadline for response is February 29, 2016

Owner of Business _____

Business Address _____

Mailing Address _____

Email Address or Fax Number _____

(if you would like your Amended Return emailed or faxed instead of mailed)

Email my Amended Return _____. **Fax my Amended Return** _____. **Mail my Amended Return** _____.

If your business reports its equipment to the NM State Property Tax Dept enter CAB# _____

(You do not need to fill out the rest of this worksheet.)

If you are a new business—what date did you begin operation: _____

If your business closed—what is the date your business ceased operation: _____

If your business sold, please list: New Owner _____

Mailing Address _____

VALUE OF BUSINESS EQUIPMENT (after depreciation)

(Do not include leased equipment)

I no longer depreciate my business equipment (check box & enter zero above).

(Your business may be given an "Inactive Business" status, see cover letter.)

The information contained in this application is correct to the best of my knowledge:

Signature _____ Date _____ Phone _____

2016

Year Acquired	Cost of Equipment	% Good	Cost less Depreciation
3 yr life (Short Term Equipment)			
2015		x .85	=
2014		.56	
2013		.27	
Prior		.125	
6 yr life (Office Machines, Heavy Construction)			
2015		.93	
2014		.78	
2013		.64	
2012		.49	
2011		.34	
2010		.20	
Prior		.125	
10 yr life (Most Restaurant, Store, Medical, Office Equipment)			
2015		.96	
2014		.87	
2013		.78	
2012		.69	
2011		.61	
2010		.52	
2009		.43	
2008		.34	
2007		.26	
2006		.17	
Prior		.125	
20 yr life (Wood Billboards, Massive Outdoor Signs, Mobile Offices, Storage Containers)			
2015		.98	
2014		.93	
2013		.89	
2012		.85	
2011		.80	
2010		.76	
2009		.72	
2008		.67	
2007		.63	
2006		.58	
2005		.54	
2004		.50	
2003		.45	
2002		.41	
2001		.37	
2000		.32	
1999		.28	
1998		.23	
1997		.19	
1996		.15	
Prior		.125	

(Report only equipment itemized with the IRS. Do not include leased equipment; it will be reported by your leasing company.)

2016

Year Acquired	Cost of Equipment		% Good	Cost less Depreciation	
14 yr life (Manufacturing & mill equipment)					
2015			.97		
2014			.91		
2013			.84		
2012			.78		
2011			.72		
2010			.66		
2009			.59		
2008			.53		
2007			.47		
2006			.41		
2005			.34		
2004			.28		
2003			.22		
2002			.16		
Prior			.125		
45 yr life (Metal Billboards, Metal vaults)					
2015		.99		1992	.54
2014		.97		1991	.53
2013		.95		1990	.51
2012		.93		1989	.49
2011		.91		1988	.47
2010		.89		1987	.45
2009		.87		1986	.43
2008		.86		1985	.41
2007		.84		1984	.39
2006		.82		1983	.37
2005		.80		1982	.35
2004		.78		1981	.33
2003		.76		1980	.31
2002		.74		1979	.29
2001		.72		1978	.27
2000		.70		1977	.25
1999		.68		1976	.23
1998		.66		1975	.21
1997		.64		1974	.20
1996		.62		1973	.18
1995		.60		1972	.16
1994		.58		1971	.14
1993		.56		Prior	.125
(Do not report any equipment w/a zero book value or not itemized)					

*The depreciation used is a straight line amortization which spreads out the cost of an asset equally over its lifetime and calculates the depreciation allowance over the useful life of an asset.

*Useful life of a fixed asset represents the number of accounting periods within which the asset is expected to generate economic benefits.

*The class life is based on the average of the normal time expired from the date purchased, built, or acquired and put into service until the date it is worn out, sold, destroyed or otherwise disposed of. It is reflected in the "Table of Class Lives and Recovery Periods" of the United States Internal Revenue Code in Appendix B of Publication 946.

2016 Depreciation Table

3 Year Life...Schedule 5, Table 3

Short term rentals, TV's, Audio & Video Equipment, Video Games, Electrical Tools, Phones, Hand Tools, Software:



2015 - 85% of Purchase price (Age 1 yr)
 2014 - 56% (2 yrs)
 2013 - 27% (3 yrs)
 Prior - 12.5% (4 yrs) (until fully depreciated on your books)

10 Year Life...Schedule 2, Table 10

Office Furniture; Store, Restaurant & Motel Furniture, Machines, Signs. Most miscellaneous & medical equipment:



2015 - 96% of Purchase price (Age 1 yr)
 2014 - 87% (2 yrs)
 2013 - 78% (3 yrs)
 2012 - 69% (4 yrs)
 2011 - 61% (5 yrs)
 2010 - 52% (6 yrs)
 2009 - 43% (7 yrs)
 2008 - 34% (8 yrs)
 2007 - 26% (9 yrs)
 2006 - 17% (10 yrs)
 Prior - 12.5% (until fully depreciated)

14 Year Life...Schedule 6, Table 14

Manufacturing Equipment, Mill Equipment:



2015 - 97% of purchase price (Age 1 yr)
 2014 - 91% (2 yrs)
 2013 - 84% (3 yrs)
 2012 - 78% (4 yrs)
 2011 - 72% (5 yrs)
 2010 - 66% (6 yrs)
 2009 - 59% (7 yrs)
 2008 - 53% (8 yrs)
 2007 - 47% (9 yrs)
 2006 - 41% (10 yrs)
 2005 - 34% (11 yrs)
 2004 - 28% (12 yrs)
 2003 - 22% (13 yrs)
 2002 - 16% (14 yrs)
 Prior - 12.5% (until fully depreciated)

Note: Otero County has changed computer systems and has switched from 4 to 6 depreciation schedules. Most companies will use the 3, 6, & 10 yr life schedules.

6 Year Life...Schedules 1 and 3, Table 6

Heavy Construction Equipment w/o license plate, Office Machines (Faxes, Scanners, Copiers, Computers), TV's, Video & Gaming Equipment, Satellite Equipment, Most Electronic Equipment:



2015 - 93% of Purchase price (Age 1 yr)
 2014 - 78% (2 yrs)
 2013 - 64% (3 yrs)
 2012 - 49% (4 yrs)
 2011 - 34% (5 yrs)
 2010 - 20% (6 yrs)
 Prior - 12.5% (until fully depreciated)

20 Year Life...Schedule 4, Table 20

Wood Billboards, Massive Outdoor Signs, Mobile Offices & Storage Containers, Silos:



2015 - 98% of Purchase price (Age 1 yr)
 2014 - 93% (2 yrs)
 2013 - 89% (3 yrs)
 2012 - 85% (4 yrs)
 2011 - 80% (5 yrs)
 2010 - 76% (6 yrs)
 2009 - 72% (7 yrs)
 2008 - 67% (8 yrs)
 2007 - 63% (9 yrs)
 2006 - 58% (10 yrs)
 2005 - 54% (11 yrs)
 2004 - 50% (12 yrs)
 2003 - 45% (13 yrs)
 2002 - 41% (14 yrs)
 2001 - 37% (15 yrs)
 2000 - 32% (16 yrs)
 1999 - 28% (17 yrs)
 1998 - 23% (18 yrs)
 1997 - 19% (19 yrs)
 1996 - 15% (20 yrs)
 Prior - 12.5% (until fully depreciated)

Do not include: Waste baskets, supplies, employee break room items, security or burglar alarms, water heaters or softeners, licensed vehicles, software modified for your business, A/C units, artwork, window treatments, carpeting. Exclude shipping costs, use fees, installation, tax (which are included if using the cost basis for determining the value of an asset... we do not tax your tax), or any equipment that you do not use or itemize.



45 Year Life...Schedule 8, Table 45

Metal Billboards, Metal Vaults:



2015 - 99% of Purchase price (Age 1 yr)
 2014 - 97% (2 yrs)
 2013 - 95% (3 yrs)
 2012 - 93% (4 yrs)
 2011 - 91% (5 yrs)
 2010 - 89% (6 yrs)
 2009 - 87% (7 yrs)
 2008 - 86% (8 yrs)
 2007 - 84% (9 yrs)
 2006 - 82% (10 yrs)
 2005 - 80% (11 yrs)
 2004 - 78% (12 yrs)
 2003 - 76% (13 yrs)
 2002 - 74% (14 yrs)
 2001 - 72% (15 yrs)
 2000 - 70% (16 yrs)
 1999 - 68% (17 yrs)
 1998 - 66% (18 yrs)
 1997 - 64% (19 yrs)
 1996 - 62% (20 yrs)
 1995 - 60% (21 yrs)
 1994 - 58% (22 yrs)
 1993 - 56% (23 yrs)
 1992 - 54% (24 yrs)
 1991 - 53% (25 yrs)
 1990 - 51% (26 yrs)
 1989 - 49% (27 yrs)
 1988 - 47% (28 yrs)
 1987 - 45% (29 yrs)
 1986 - 43% (30 yrs)
 1985 - 41% (31 yrs)
 1984 - 39% (32 yrs)
 1983 - 37% (33 yrs)
 1982 - 35% (34 yrs)
 1981 - 33% (35 yrs)
 1980 - 31% (36 yrs)
 1979 - 29% (37 yrs)
 1978 - 27% (38 yrs)
 1977 - 25% (39 yrs)
 1976 - 23% (40 yrs)
 1975 - 21% (41 yrs)
 1974 - 20% (42 yrs)
 1973 - 18% (43 yrs)
 1972 - 16% (44 yrs)
 1971 - 14% (45 yrs)
 Prior - 12.50% (until fully depreciated)

Note: Most equipment is expensed within 10 years with the IRS on your income tax. These tables from the NM Property Tax Division include all years for that life category & end in a salvage value...however, do not report equipment that is fully depreciated or has a book value of zero regardless of age. Only report to us what is reported to the IRS, even if the equipment is written off in the first year.