



PERSONAL PROPERTY STATEMENT (THIS IS NOT A BILL)

TAX YEAR ACCOUNT # SCHOOL DISTRICT

THIS FORM MUST BE COMPLETED IN ACCORDANCE WITH THE FOLLOWING INSTRUCTIONS & RETURNED BY THE LAST DAY OF FEBRUARY.

ANY PERSON WHO FAILS TO MAKE A REPORT BY THE LAST DAY OF FEBRUARY IS LIABLE TO A 5% PENALTY (SECTION 7-38-8). ** SEE REVERSE FOR DEPRECIATION SCHEDULE

I. BUSINESS NAME/DBA: NAME OF OWNER: MAILING ADDRESS: PHONE NO.: E-MAIL ADDRESS: TYPE OF BUSINESS:

II. PHYSICAL LOCATION OF PERSONAL PROPERTY:

III. NAME & ADDRESS OF PERSON PREPARING REPORT: PHONE NO.:

IV. LEASED EQUIPMENT - Name and Address of Party Responsible:

DATE BUSINESS STARTED DATE BUSINESS CEASED

**NOTE: ALL BUSINESS EQUIPMENT & FARM MACHINERY 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.

3.6.5.16A NMAC - PROPERTY SUBJECT TO INTERNAL REVENUE CODE SECTION 179 DEDUCTION "A DEDUCTION CLAIMED UNDER SECTION 179 OF INTERNAL REVENUE CODE FOR FEDERAL INCOME TAX PURPOSES SHALL BE CONSIDERED TO BE DEPRECIATION FOR THE PURPOSES OF SECTION (7-36-8 NMSA 1978), ANY ITEM OF PERSONAL PROPERTY FOR WHICH THE PROPERTY OWNER CLAIMS A DEDUCTION UNDER SECTION 179 OF THE INTERNAL REVENUE CODE IS SUBJECT TO PROPERTY TAXATION WITH RESPECT TO EACH YEAR FOR WHICH A SECTION 179 DEDUCTION WAS CLAIMED WITH RESPECT TO THAT PROPERTY IN THE SAME MANNER AS IF THE PROPERTY OWNER HAD CLAIMED DEPRECIATION WITH RESPECT TO THAT PROPERTY."

- 1. PERSONAL PROPERTY CONSISTS OF MOVEABLE ITEMS THAT ARE NOT PERMANENTLY AFFIXED TO OR A PART OF THE REAL PROPERTY. LICENSED VEHICLES, SUPPLIES & INVENTORY ARE EXEMPT IN THE STATE OF NEW MEXICO.
2. FOR SIMPLIFICATION OF FILING, A COMPLETE LISTING OR DEPRECIATION SCHEDULE SHOULD BE KEPT ON FILE BY THE BUSINESS WITH ADDITIONS OR DELETIONS NOTED EACH YEAR.
3. FOR EXTENSIONS ON FILING THE PERSONAL PROPERTY STATEMENT (7-38-86 NMSA 1978), PLEASE SUBMIT A WRITTEN REQUEST TO PROPERTY TAX DIVISION DIRECTOR, PINON BUILDING, P.O. BOX 25126, SANTA FE, NM 87504-5126.

I CERTIFY THAT THE INFORMATION CONTAINED HEREIN, INCLUDING ANY ACCOMPANYING SCHEDULE OR DATA, IS TRUE, CORRECT, AND COMPLETE, TO THE BEST OF MY KNOWLEDGE AND BELIEF.

X SIGNATURE OF OWNER/AGENT DATE

SEE ATTACHED FOR FILING INSTRUCTIONS AND SUMMARY WORKSHEET