



**Sandoval County Assessor's Office**

c/o Business Personal Property  
P.O. Box 40  
Bernalillo, NM 87004  
(505) 867-7562 • Fax (505) 867-7596  
www.sandovalcountynm.gov

Linda P. Gallegos  
Sandoval County Assessor

OFFICIAL MAIL DATE: DECEMBER 27, 2019

**BUSINESS PERSONAL PROPERTY DECLARATION 2020**  
**DUE DATE: FEBRUARY 28, 2020**

Business Mailing Address Address \_\_\_\_\_  
Change or Correction  
(If different from above) City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

**If reporting for more than  
one tax 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. 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 required, affirming that all information listed on this form is true and correct, see back.

**SEE BACK FOR MORE INSTRUCTIONS**

**Box 1 – BUSINESS INFORMATION**

Name of Business Owner \_\_\_\_\_ Business start date \_\_\_\_\_  
Mailing Address (of business owner) \_\_\_\_\_ Phone # \_\_\_\_\_  
Physical Location Address of Business \_\_\_\_\_ Business Id/License # \_\_\_\_\_  
\_\_\_\_\_ Contact Person (name) \_\_\_\_\_  
Assessor's BPP Acct. # \_\_\_\_\_ Contact Person Phone # \_\_\_\_\_  
Tax District \_\_\_\_\_ Email \_\_\_\_\_  
If reporting for more than one tax district, a separate form is required to be filled out for each  
Type of Business \_\_\_\_\_ Fax # \_\_\_\_\_  
(i.e.: Retail, Oil & gas, fast food, restaurant, hair salon, construction, etc.)

**Box 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 \_\_\_\_\_

## 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 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. A copy of the Federal depreciation schedule/detail (179) worksheet MUST be attached.
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. Do not report vehicles or trailers licensed in the State of New Mexico.

**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.**

### 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 audits.

### **Box 3 – 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