



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 28, 2020

BUSINESS PERSONAL PROPERTY DECLARATION 2021 DUE DATE: FEBRUARY 28, 2021

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

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