

CRYSTAL SALAS
SENIOR LEAD
NM CERTIFIED APPRAISER

BILL HOLT
NM CERTIFIED APPRAISER

TANNER SOLOMON
JR. APPRAISER

ZACHERY DAVIS
JR APPRAISER

VICTORIA ASTORGA
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JESSE LUCERO
COUNTY ASSESSOR

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LINDA GALLEGOS
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HELEN GUTIERREZ
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CASSIE KNOTEN
CUSTOMER SERVICE SPECIALIST II

ALANNA CHAVEZ-MITCHELL
CUSTOMER SERVICE SPECIALIST

December 7, 2023

RE: Business Personal Property Rendition and Forms

Dear Account Holder:

The Torrance County Assessor's office, in an effort to update and maintain current and accurate information on all of our property accounts, are requesting that you complete and send back the enclosed Business Personal Property rendition form for personal property including farm/ranch equipment, if any, before the last day of February 2024. New Mexico state statute (Section 7-36-33 NMSA 1978) mandates that certain tangible personal property owned by a person is subject to valuation and taxation under the Property Tax Code (Articles 35-38 of Chapter 7 NMSA 1978) per NMSA 7-36-8 Subsection B.

The following tangible property owned by a person is subject to valuation and taxation: "property that is used, produced, manufactured, held for sale, leased, or maintained by a person for purposes of the person's profession, business or occupation, and for which the owner has claimed a deduction for depreciation for federal income tax purposes during any federal income taxable year occurring whole or in part during the twelve months immediately preceding the current tax year."

If you have any questions concerning the rendition/reporting process or in completing the form, please feel free to contact our office at (505) 544-4300.

Respectfully,

A handwritten signature in blue ink that reads "Linda L. Gallegos". The signature is written in a cursive style.

Linda L. Gallegos
Chief Deputy Assessor

/lg



TORRANCE COUNTY
 PO BOX 258 • ESTANCIA, NM 87016
 office (505) 544-4303
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 Lgallegos@tenm.us
 Website: www.torrancecountynm.org

**NEW MEXICO BUSINESS
 PERSONAL PROPERTY REPORT**

**This is an Official Request and a response is required.
Deadline for response is the last day of February.**

Business Name Below

2024

School District:

Account Number:

The following must be completed

Name of business owner* _____ Business start date* _____

Mailing Address* _____ Phone # _____

MAILING ADDRESS _____ Change OR Correction _____ _____	Business ID/License # _____ NM Federal ID # _____
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Contact Person* _____

Phone #* _____

Fax # _____

Physical location of business* _____

Type of Business* _____

(ie. Retail, oil & gas, fast food, restaurant, hair salon, construction, etc.)

Does business report to NM State Assessment Bureau? YES, CAB# _____ NO

Does business have leased equipment? YES, see back for instructions NO

Transfer of Ownership	
Name of Buyer _____	Phone # _____
Mailing address _____	*Date of Closing/Sale: _____
City, State, Zip _____	_____

<p>Active Business no longer depreciating assets</p> <p>_____ possesses no business personal property for which the owner has claimed a deduction for depreciation for federal income tax purposes during any federal income taxable year occurring in whole or in part during twelve months immediately preceding the first day of the property tax year (January 1).</p> <p>Signature of Owner/Agent* _____ Date* _____</p>
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PERSONAL PROPERTY STATEMENT

This form must be completed in accordance with the New Mexico Property Tax Statutes.
Return to Torrance County Assessor at the address below by **February 29, 2024**.

ITEM DESCRIPTION	PURCHASE PRICE	DATE	BOOK VALUE
OFFICE FURNITURE, FIXTURES, MACHINES, AND MISC. EQUIPMENT	_____	_____	_____
COPIERS, DUPLICATORS, FAX MACHINES	_____	_____	_____
COMPUTERS, SOFTWARE, & PERIPHERALS	_____	_____	_____
STORE, RESTAURANT & MOTEL EQUIPMENT, ETC	_____	_____	_____
CONTRACTORS EQUIPMENT	_____	_____	_____
OTHER-LIST BELOW OR ATTACH LISTING			
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

- * New Mexico Statutes require the actual date of acquisition or construction.
- ** Calculate the book value on a straight-line basis.

DO NOT USE ACRS, MACRS OR ANY OTHER TYPE OF DEPRECIATION.

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Estancia, NM 87016
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EXHIBIT I

DEPRECIATION SCHEDULES
Tax Year 2024

Schedule 1		Schedule 2		Schedule 3	
3 yr life		6 yr life		10 yr life	
Short-term rentals; video games; standard software		Computers & peripheral equipment; copiers; cell phones; drones; TVs; LED billboards; drilling & well service; assets used in construction		Office furniture, fixtures & communications equipment; vending machines; portable buildings; signage (non-billboard); ag m&e; entertainment services assets i.e. bowling alleys, concert halls, mini golf courses	
2023	85%	2023	93%	2023	96%
2022	56%	2022	78%	2022	87%
2021	27%	2021	64%	2021	78%
2020	13%	2020	49%	2020	69%
		2019	34%	2019	61%
		2018	20%	2018	52%
		2017	13%	2017	43%
				2016	34%
				2015	26%
				2014	17%
				2013	13%

Schedule 4		Schedule 5		Schedule 6		Schedule 7	
14 yr life		20 yr life		25 yr life		45 yr life	
Manufacturing equipment of chemical, rubber, metal, stone, glass, steel mills		Wooden billboards; cement production assets (does not include manufacture of concrete)		Gas & purification plants; pipelines; oil field compressors; storage & holding tanks		Steel billboards; bank vaults	
2023	97%	2023	98%	2023	98%	2023	99%
2022	91%	2022	93%	2022	95%	2022	97%
2021	84%	2021	89%	2021	91%	2021	95%
2020	78%	2020	85%	2020	88%	2020	93%
2019	72%	2019	80%	2019	84%	2019	91%
2018	66%	2018	76%	2018	81%	2018	89%
2017	59%	2017	72%	2017	77%	2017	87%
2016	53%	2016	67%	2016	74%	2016	86%
2015	47%	2015	63%	2015	70%	2015	84%
2014	41%	2014	58%	2014	67%	2014	82%
2013	34%	2013	54%	2013	63%	2013	80%
2012	28%	2012	50%	2012	60%	2012	78%
2011	22%	2011	45%	2011	56%	2011	76%
2010	16%	2010	41%	2010	53%	2010	74%
2009	13%	2009	37%	2009	49%	2009	72%
		2008	32%	2008	46%	2008	70%
		2007	28%	2007	42%	2007	68%
		2006	23%	2006	39%	2006	66%
		2005	19%	2005	35%	2005	64%
		2004	15%	2004	32%	2004	62%
		2003	13%	2003	28%	2003	60%
				2002	25%	2002	58%
				2001	21%	2001	56%
				2000	18%	2000	54%
				1999	14%	1999	53%
				1998	13%	1998	51%
						1997	49%
						1996	47%
						1995	45%
						1994	43%
						1993	41%
						1992	39%
						1991	37%
						1990	35%
						1989	33%
						1988	31%
						1987	29%
						1986	27%
						1985	25%
						1984	23%
						1983	21%
						1982	20%
						1981	18%
						1980	16%
						1979	14%
						1978	13%