

Lincoln County Personal Property Statement - 2010

Account/Owner Number _____

School District _____

Response Required by the last day of February, 2010

Personal Property Defined - Movable items that are not a part of the real estate. Tangible property held by a business includes but not limited to Machinery, Tools, Furniture, Fixtures, and all equipment used to assist the business.

Business Name: _____ Type of Business: _____

Name of Owner: _____ Phone Number _____

Mailing Address: _____

City, State, Zip Code: _____

Physical Business Location: (Legal or Street) _____

Name and daytime telephone number of contact person :

Transfer of Ownership: Name of Buyer _____

Mailing Address: _____

Date of Closing/Sale _____

Is this a new Business? Yes _____ No _____ If Yes, Date new Business opened: _____

Prior name(s) of Business if any: _____

ACTIVE BUSINESS NO LONGER DEPRECIATING ASSETS: _____ possesses no business personal property for which the owner has claimed a deduction for depreciation for federal income tax purposes during twelve months (in whole or in part) immediately preceding the first day of the property tax year (January 1.)

Signature of Owner/Authorized Agent _____

Date _____

Itemize property that was depreciated for federal income purposes during the last calendar year.

Item Description or Equipment Category	Schedule No. (see reverse)	Year of Purchase	Acquisition Cost	Depreciation % (see reverse)	Depreciated Cost
<i>Example: F F&E</i>	2	2005	\$250,000 X	78%	\$195,000
_____	_____	_____	\$ _____ X	%	\$ _____
_____	_____	_____	\$ _____ X	%	\$ _____
_____	_____	_____	\$ _____ X	%	\$ _____
_____	_____	_____	\$ _____ X	%	\$ _____
_____	_____	_____	\$ _____ X	%	\$ _____
_____	_____	_____	\$ _____ X	%	\$ _____
_____	_____	_____	\$ _____ X	%	\$ _____
TOTAL					\$ _____

Attach additional sheet if needed.

Depreciated cost divided by 3 equals the Taxable Value

A copy of the business's Federal depreciation detail worksheet is requested.

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 the County on January 1st, and all statements required to be made under the Property Tax Code, and I so affirm under pains and penalties of perjury.

Signature of Owner/Authorized Agent _____

Date _____

Please return to the Lincoln County Assessor's Office, P.O. Box 38, Carrizozo, NM 88301

**** If you are leasing any equipment, submit a separate sheet listing the type of equipment, lessor's name, mailing address and phone number, and your owner number.**

Lincoln County Assessor
P.O. Box 38, 300 Central Ave.
Carrizozo, New Mexico 88301
Tele (575) 648-2306
FAX (575) 648-2390

Depreciation Schedules for Personal Property Statement

SCHEDULE 1 Heavy Construction Equipment
 6 year life Licensed Contractor's Equipment
 Video Games, Copy Machines &
 Duplicators, Rental Televisions
 Video Tapes & Equip, FAX machine

Purchase Yr.	2009	93% of purchase cost
	2008	78%
	2007	64%
	2006	49%
	2005	34%
	2004	20%
	2003 and older	13%

SCHEDULE 2 All Equipment Not Listed on Schedule 1 & 3
 10 year life Includes Office Furniture, Machines
 and Misc. Equipment--Store, Restaurant
 or Motel Equipment--Machinery & Tools
 Business or Farm/Ranch

Purchase Yr.	2009	96% of purchase cost
	2008	87%
	2007	78%
	2006	69%
	2005	60%
	2004	52%
	2003	43%
	2002	34%
	2001	26%
	2000	21%
	1999 and older	13%

SCHEDULE 3 Computers, Terminals & All Satellite
 6 year life Equipment for the computer. **Do not**
 include price for Programming Services.

Purchase Yr.	2009	93% of purchase cost
	2008	78%
	2007	64%
	2006	49%
	2005	34%
	2004	20%
	2003 and older	13%

SHORT TERM RENTAL ITEMS (90 days or less)

	2009	75% of purchase cost
	2008	50%
	2007	25%
	2006 and older	13%

All property shall be valued as of January 1 of each year (Section 7-38-8). This request is made in accordance with provisions of the New Mexico Property Tax Code, Articles 35-38 of Chapter 7 NMSA 1978.
 Filing deadline - This report must be completed and filed with the Assessor on or before the last day of February
 Penalties - Failure to make this report or falsification of information contained in a report may result in penalties up to 25% and/or a \$1,000 fine and will authorize the Assessor to estimate the value of your property.

**** INSTRUCTIONS****

1. Exempt items: Vehicles licensed in New Mexico and Inventory for sale are exempt from Personal Property Tax in the State of New Mexico.
2. Farm or dairy equipment must be reported regardless of use and a complete list should be submitted when first reported. Subsequent reports may note that assessor has a list and additions or deletions noted. This includes water tanks.
3. Licensed contractors may use Schedule 1 for all equipment except office equipment and non-exempt radios. A complete list of all equipment with year of purchase and purchase price is required. Small hand tools (tools of the trade) may be given a flat estimated value.
4. Business other than contractors may use Schedule 1 for heavy equipment such as forklifts, bulldozers, mobile cranes, provided a complete list of such equipment is furnished with year of purchase and purchase price.
5. Leased and rental equipment must be listed by location, year of purchase and purchase price. Lessees should also report any equipment on their premises with the name and address of party responsible for the taxes on the equipment.

** For simplification of filing, a complete listing or depreciation schedule should be kept on file by the business and additions or deletions noted each year.

** Attach an itemized listing of all leased or rental equipment with locations to eliminate double assessments.