

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 \$1000. fine and will authorize the Assessor to estimate the value of your property.**

**Lincoln County Assessor**  
**Carrizozo, New Mexico 88301**  
**Tele (575) 648-2306 Fax # (575) 648-2390**

**Depreciation Factors to be applied to original cost NEW, As long as an item is in use, regardless of age, the assessment will not be less than 13% of original cost.**

**General Depreciation Schedules for Business Personal Property Statement**

**Schedual 1** Accounting, Copiers, Computers and peripherals (Not programing) POS Systems, Tanning booths

Purchase Yr.	1st yr	93%
	2 yrs old	78%
	3 yrs old	64%
	4 yrs old	49%
	5 yrs old	34%
	6 yrs old	20%

**Schedual 2** Agricultural, Air Tools, ATV's/Quads Apt., Motel Furnishings, Baker, Barber, Beautyshop, Office, Retail Store fixtures, Refrigerators/freezers, Hand Tools-general, Washers/Dryers, vacuums Airconditioners, heaters, recycle bins Lawn & Garden equip., Golf course equip.

Purchase Yr.	1st yr	96%
	2 yrs old	87%
	3 yrs old	78%
	4 yrs old	69%
	5 yrs old	61%
	6 yrs old	52%
	7 yrs old	43%
	8 yrs old	34%
	9 yrs old	26%
	10 yrs & older	13%

**Schedual 3** Farm & Ranch equipment, Heavy Construction, Medical/Vet's Office, Machine Shops, Office trailers, Warehouse & Service Garage equipment Unlicensed Vehicules, Vending machines, Car Wash Woodworking, Movie Theater equipment Décor=(pictures, decorative items)

Purchase Yr.	1st yr	97%
	2 yrs old	91%
	3 yrs old	84%
	4 yrs old	78%
	5 yrs old	72%
	6 yrs old	66%
	7 yrs old	59%
	8 yrs old	53%
	9 yrs old	47%
	10 yrs old	41%
	11 yrs old	34%
	12 yrs old	28%
	13 yrs old	22%
	14 yrs old	16%
	15 yrs old	13%

3 yr life **Rental Equipment, Chain saws, totes,**

Purchase Yr.	1st yr	85%
	2nd yr	56%
	3rd yr	27%
	4 yrs & older	13%

**\*\* 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.

\*\* 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.