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State of New Mexico
County of Otero
Office of the County Assessor

Annual Report of Business Equipment

A Personal Property Worksheet is attached for you to fill out and return to the Otero County Assessor's office. This list is updated each year and is due by the last day of February. It is used to determine the tax on property associated with commercial enterprises. The worksheet is self-explanatory, however, following are some often asked questions.

WHO MUST FILE?

- All businesses, professional services, licensed contractors, etc., must report. A complete, detailed list should be entered on the enclosed Personal Property Worksheet showing year purchased, description of item, and purchase price.
- Residential rental property owners should report any household furnishings or other property which will be used for the production of income at any time during the current year.

WHAT MUST I REPORT?

- All business equipment used in your business entity that is depreciated for Federal Income Tax purposes in prior calendar year is subject to valuation.
- Leased equipment will be reported by your leasing company. Do not report it.

WHAT ITEMS ARE EXEMPT?

- Vehicles or trailers licensed by the State of New Mexico and any permanent attachments that come with the manufactured vehicles.
- Items which you no longer report for depreciation to the IRS.

WHAT IF I NO LONGER HAVE EQUIPMENT THAT NEEDS TO BE REPORTED?

- Indicate that but still return the form to help us keep our records updated.

WHAT IF I AM NO LONGER IN BUSINESS?

- If you have gone out of business, report this to our office, and we will remove your business from the tax rolls for the following year.
- If you have sold your business, report the name and address of the new owner to our office to transfer the taxable property for the following year.

WHAT IF I DON'T RETURN THE WORKSHEET?

- The Assessor will estimate the value of the property.

If you have any questions, please visit or contact the Otero County Assessor's office at (575) 437-5310 ext 12650. Office hours are Monday-Friday, 7:30 AM to 6:00 PM.

Leslie Shaw,
Personal Property Department

2010

New Mexico Business Personal Property Report

Otero County Assessor's Office

1000 New York Ave #109, Alamogordo NM 88310

575-437-5310 ext #12650

Deadline for response is the last day of February (March 1 for 2010)

(Postmark by March 1, 2010) OR call for an extension.

Name of Business & ID #:

Owner of Business _____

Business Address _____

Mailing Address _____

If your business reports its equipment to the NM State Property Tax Dept enter CAB# _____
(You do not need to fill out his form if you report to Santa Fe.)

If your business closed—what is the date your business ceased operation _____

If your business sold, please list: New Owner _____

Mailing Address _____

Total Depreciated Value of Business Equipment:

Leased equipment will be reported by your leasing company, do not include in the box above.
The information contained in this application is correct to the best of my knowledge:

Signature _____ Date _____ Phone _____

Schedule 1

Software (customized software is not taxable)
 Rental DVD's or games, Video equipment
 Computers
 Calculators
 MRI equipment (due to obsolescence)
 Phones, Phone systems
 Fax Machines
 Printers, Scanners
 Copiers
 Hand Tools
 Credit card readers
 Cash Registers, Scanners
 Dishware, Cooking Utensils, Tableware
 Postage Machines



Schedule 2

Desks
 Chairs
 Tables
 Stoves
 Filing cabinets
 Shelving
 Freezers
 Satellite dishes
 Gaming equipment
 Welding equipment
 Projection equipment
 Gasoline pump equipment
 Heavy construction equipment (due to upkeep)

Ice machines
 Medical equipment
 Refrigerators
 Small business signs
 Movable signs
 Shopping carts
 Display cases
 Washers/Dryers
 Vending Machines



Schedule 3

Cell sites (unless reported to Santa Fe)
 Billboards
 Outside business signs
 Microwave antennas, antennas
 Gasoline tanks



Year Acquired	Schedule 1	Schedule 2	Schedule 3
2009	.89	.91	.96
2008	.67	.74	.87
2007	.45	.56	.78
2006	.23	.39	.69
2005	.13	.21	.61
2004		.13	.52
2003			.43
2002			.34
2001			.26
2000			.17
1999 & earlier (if not depreciated)			.13
DEPRECIATION TABLE			

***You are given the option** to use our depreciation (above)—or render a market value for your equipment using your book depreciation. Enter this value on the front of the worksheet. **Report only what you itemize on your tax return.** Your leasing company will report your leased equipment, so do not include it. If your value increases from last year—so will your taxes, which can be estimated by calling our office.

***Do not report** waste baskets, artwork, carpeting, drapes, air conditioning units, licensed vehicles or equipment attached to a licensed vehicle, water heaters, range hoods, shipping costs, installation costs, any software designed for the sole purpose of your company, any equipment you are leasing from a leasing company, inventory, or any equipment no longer reported on your income tax return for a deduction.

***Rush delivery is not necessary**—we will gladly give you an extension if necessary @ 575-437-5310 ext 12650. If your report is received after our mass mailing of Notices of Value—a correction will be sent.

***This form can be downloaded @ www.co.otero.nm.us/assessor.** Thank you!

