



## Office of the Chaves County Assessor

#1 St. Mary's Place, Suite 130

Roswell, NM 88203

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**Sandra Stewart, Assessor**

## 2026 BUSINESS PERSONAL PROPERTY REPORTING

Dear Business Owner,

Enclosed please find a report form, form instructions and a copy of the depreciation schedules. You are receiving this report because we have established that your business is operating within Chaves County and subject to reporting per Section 7-38-8 of the property tax code. You are **REQUIRED** to file this report annually.

We suggest you take all the enclosed documents to your tax preparer or accountant. It is easier for them to complete this requirement at the same time they prepare your federal return. Please note that per state statute, the deadline for this report is the last day of February. No extensions are made to this deadline. The deadline falls before the federal reporting deadline. Please plan accordingly.

Please read all the instructions enclosed and follow the requested format. You will note that there are some differences from how you report on your Federal Tax return. The attached depreciation schedules are only to be used for this report and they should be followed to obtain a fair method of depreciation. These schedules have been adopted to be more reflective of the actual lives of various equipment and machinery and to simplify reporting.

All items reported to the IRS on your federal tax return must also be reported to Chaves County for taxation. You are responsible for taxes on assets you are taking a depreciation on or Section 179 expense for your 2025 Federal Tax Return and are still in your possession and located in Chaves County as of January 1, 2026. It is essential that you provide an itemized list indicating type of asset, year purchased, purchase price and current year depreciation. Attaching this list will help ensure you are **ONLY** taxed on those items and not all your assets. This list should also include assets sold or disposed of, along with the date of sale or disposal.

If the mailing address or physical location of your business has changed, please make the necessary address corrections on the report enclosed. If the business has ceased in Chaves County or has been sold, indicate the pertinent information on the report. Should your business change location, change mailing address, terminate operations, or transfer ownership at any point in the year, you must inform this office as soon as possible.

Your cooperation is sincerely appreciated in this matter. If this is your first-time reporting or have any questions, do not hesitate to contact our office at (575) 624-6603.

**THANK YOU!**

# INSTRUCTIONS

1. Assets having a deduction for depreciation 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. An **itemized list** indicating type of asset, year purchased, purchase price and current year depreciation must accompany this form. This list should also include assets sold or disposed and the date of sale or disposal.
2. Depreciation used is a straight-line method of calculating the depreciation allowance over the useful life of an asset. The MACRS (Modified Accelerated Cost Recovery System) or ACRS (Accelerated Cost Recovery Systems) 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.
4. Owners of rentals or leased housing must report appliances, drapes, furnishings, equipment for office, clubhouse, maintenance, etc.
5. If leasing equipment, a separate sheet listing the equipment type, and lessor's name, mailing address, and phone number must be attached.
6. Do not report vehicles or trailers licensed in the State of New Mexico.
7. A copy of the Federal depreciation schedule/detail worksheet must be attached.
8. A separate form must be used if reporting assets in several taxing districts.
9. Online reports are available at [www.chavescounty.gov](http://www.chavescounty.gov) under the Assessor Department.

## DEPRECIATION SCHEDULES ON BACK OF THIS PAGE

### IMPORTANT

- All business assets and farm equipment subject to valuation for property tax purposes shall be valued as of January 1 of every year. (7-38-7)
- This report must be completed in accordance with the above listed instructions and returned **by the last day of February**. (7-38-8 A) No deadline extensions granted.
- A personal property report **must be made annually** even if no changes have been made. Failure to report will result in a 5% non-rendition penalty. Any report received or postmarked after the last day of February will result in a 5% late penalty. Intentional refusal to report or falsification of a report may result in penalties up to 25% and a fine up to \$1000 if convicted of a misdemeanor. (7-38-8 A, G, H & I)
- Refusal to report may result in a forced assessment. (7-38-8 A)
- All reports subject to audit. **Signature required** on report by owner or owner's authorized agent. By signing the report, you are affirming to the best of your knowledge that the statements on the completed form and any accompanying lists 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 Chaves County as of January 1, 2026.

*Questions may be directed to the Chaves County Assessor's Office at: 575-624-6603.*

# DEPRECIATION SCHEDULES

## Tax Year 2026

| 3 Year Life                                            |              |
|--------------------------------------------------------|--------------|
| Short-term rentals (DVDs, video games, etc.), software |              |
| Year Purchased                                         | Depreciation |
| 2025                                                   | 85%          |
| 2024                                                   | 56%          |
| 2023                                                   | 27%          |
| 2022 & Older                                           | 13%          |

| 6 Year Life                                                                                                                                                                                                                                                                                                   |              |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| Computer equipment, fax machines, printers, copiers, typewriters, calculators, phone systems, point-of-sale systems, ATMs, cash registers, digital cameras, security systems, projectors, cell phones, drones, TVs, electronic equipment, billboards (with LED components), drilling & well service equipment |              |
| Year Purchased                                                                                                                                                                                                                                                                                                | Depreciation |
| 2025                                                                                                                                                                                                                                                                                                          | 93%          |
| 2024                                                                                                                                                                                                                                                                                                          | 78%          |
| 2023                                                                                                                                                                                                                                                                                                          | 64%          |
| 2022                                                                                                                                                                                                                                                                                                          | 49%          |
| 2021                                                                                                                                                                                                                                                                                                          | 34%          |
| 2020                                                                                                                                                                                                                                                                                                          | 20%          |
| 2019 & Older                                                                                                                                                                                                                                                                                                  | 13%          |

| 10 Year Life                                                                                                                                                                                                                                                             |              |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| Fixtures, furnishings and decor, appliances, equipment (store, office, restaurant, motel, medical, gym, lawn, agriculture [including tractors], heavy construction), signs (other than billboard and electronic), portable buildings, all equipment NOT listed elsewhere |              |
| Year Purchased                                                                                                                                                                                                                                                           | Depreciation |
| 2025                                                                                                                                                                                                                                                                     | 96%          |
| 2024                                                                                                                                                                                                                                                                     | 87%          |
| 2023                                                                                                                                                                                                                                                                     | 78%          |
| 2022                                                                                                                                                                                                                                                                     | 69%          |
| 2021                                                                                                                                                                                                                                                                     | 61%          |
| 2020                                                                                                                                                                                                                                                                     | 52%          |
| 2019                                                                                                                                                                                                                                                                     | 43%          |
| 2018                                                                                                                                                                                                                                                                     | 34%          |
| 2017                                                                                                                                                                                                                                                                     | 26%          |
| 2016                                                                                                                                                                                                                                                                     | 17%          |
| 2015 & Older                                                                                                                                                                                                                                                             | 13%          |

| 14 Year Life                                                                     |              |
|----------------------------------------------------------------------------------|--------------|
| Manufacturing equipment of chemical, rubber, metal, stone, glass, or steel mills |              |
| Year Purchased                                                                   | Depreciation |
| 2025                                                                             | 97%          |
| 2024                                                                             | 91%          |
| 2023                                                                             | 84%          |
| 2022                                                                             | 78%          |
| 2021                                                                             | 72%          |
| 2020                                                                             | 66%          |
| 2019                                                                             | 59%          |
| 2018                                                                             | 53%          |
| 2017                                                                             | 47%          |
| 2016                                                                             | 41%          |
| 2015                                                                             | 34%          |
| 2014                                                                             | 28%          |
| 2013                                                                             | 22%          |
| 2012                                                                             | 16%          |
| 2011 & Older                                                                     | 13%          |

| 20 Year Life                          |              |
|---------------------------------------|--------------|
| Billboards (excluding LED components) |              |
| Year Purchased                        | Depreciation |
| 2025                                  | 98%          |
| 2024                                  | 93%          |
| 2023                                  | 89%          |
| 2022                                  | 85%          |
| 2021                                  | 80%          |
| 2020                                  | 76%          |
| 2019                                  | 72%          |
| 2018                                  | 67%          |
| 2017                                  | 63%          |
| 2016                                  | 58%          |
| 2015                                  | 54%          |
| 2014                                  | 50%          |
| 2013                                  | 45%          |
| 2012                                  | 41%          |
| 2011                                  | 37%          |
| 2010                                  | 32%          |
| 2009                                  | 28%          |
| 2008                                  | 23%          |
| 2007                                  | 19%          |
| 2006                                  | 15%          |
| 2005 & Older                          | 13%          |

| 25 Year Life                                                                              |              |
|-------------------------------------------------------------------------------------------|--------------|
| Storage tanks, holding tanks, gas & purification plants, pipelines, oil field compressors |              |
| Year Purchased                                                                            | Depreciation |
| 2025                                                                                      | 98%          |
| 2024                                                                                      | 95%          |
| 2023                                                                                      | 91%          |
| 2022                                                                                      | 88%          |
| 2021                                                                                      | 84%          |
| 2020                                                                                      | 81%          |
| 2019                                                                                      | 77%          |
| 2018                                                                                      | 74%          |
| 2017                                                                                      | 70%          |
| 2016                                                                                      | 67%          |
| 2015                                                                                      | 63%          |
| 2014                                                                                      | 60%          |
| 2013                                                                                      | 56%          |
| 2012                                                                                      | 53%          |
| 2011                                                                                      | 49%          |
| 2010                                                                                      | 46%          |
| 2009                                                                                      | 42%          |
| 2008                                                                                      | 39%          |
| 2007                                                                                      | 35%          |
| 2006                                                                                      | 32%          |
| 2005                                                                                      | 28%          |
| 2004                                                                                      | 25%          |
| 2003                                                                                      | 21%          |
| 2002                                                                                      | 18%          |
| 2001                                                                                      | 14%          |
| 2000 & Older                                                                              | 13%          |

| 45 Year Life   |              |                |              |
|----------------|--------------|----------------|--------------|
| Bank vaults    |              |                |              |
| Year Purchased | Depreciation | Year Purchased | Depreciation |
| 2025           | 99%          | 1999           | 49%          |
| 2024           | 97%          | 1998           | 47%          |
| 2023           | 95%          | 1997           | 45%          |
| 2022           | 93%          | 1996           | 43%          |
| 2021           | 91%          | 1995           | 41%          |
| 2020           | 89%          | 1994           | 39%          |
| 2019           | 87%          | 1993           | 37%          |
| 2018           | 86%          | 1992           | 35%          |
| 2017           | 84%          | 1991           | 33%          |
| 2016           | 82%          | 1990           | 31%          |
| 2015           | 80%          | 1989           | 29%          |
| 2014           | 78%          | 1988           | 27%          |
| 2013           | 76%          | 1987           | 25%          |
| 2012           | 74%          | 1986           | 23%          |
| 2011           | 72%          | 1985           | 21%          |
| 2010           | 70%          | 1984           | 20%          |
| 2009           | 68%          | 1983           | 18%          |
| 2008           | 66%          | 1982           | 16%          |
| 2007           | 64%          | 1981           | 14%          |
| 2006           | 62%          | 1980 & Older   | 13%          |
| 2005           | 60%          |                |              |
| 2004           | 58%          |                |              |
| 2003           | 56%          |                |              |
| 2002           | 54%          |                |              |
| 2001           | 53%          |                |              |
| 2000           | 51%          |                |              |

|           |      |
|-----------|------|
| ACCOUNT # |      |
| YEAR      | 2026 |
| D. O. C.  |      |

## NEW MEXICO BUSINESS PERSONAL PROPERTY REPORT

Please complete and return this form to the Chaves County Assessor's Office, #1 St. Mary's Place, Suite 130, Roswell, NM 88203 by the **last day of February**. (7-36-33 NMSA 1978) Any report received or postmarked after the last day of February is subject to a civil penalty in an amount equal to five percent (5%) of the property taxes ultimately due. **No extensions granted.**

**BUSINESS NAME & ADDRESS:**

**PHYSICAL BUSINESS LOCATION:**

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**OWNER OF BUSINESS:** \_\_\_\_\_

**TYPE OF BUSINESS:** \_\_\_\_\_

All business items subject to valuation for personal property tax purposes shall be valued as of January 1<sup>st</sup> of each year (Section 7-36-8). Failure to list or falsification of listing may result in penalties up to 25%. All returns are subject to audit.

**PLEASE SELECT ONE OF THE FOLLOWING OPTIONS:**

- ☐ Active business still depreciating assets for federal tax purposes. **Attach itemized list** indicating type of asset, year purchased, purchase price and current year depreciation from your Federal Income Tax Return. The table below should summarize assets being reported for depreciation.
- ☐ Active business no longer depreciating assets. This business 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).
- ☐ Business closed as of \_\_\_\_ / \_\_\_\_ / \_\_\_\_ and no longer has business personal property to report.
- ☐ Business was sold as of \_\_\_\_ / \_\_\_\_ / \_\_\_\_ to Buyer's Name \_\_\_\_\_  
 Buyer's Mailing Address: \_\_\_\_\_  
 Buyer's Phone Number: \_\_\_\_\_

*NOTE: LICENSED VEHICLES & INVENTORY FOR SALE ARE EXEMPT IN NEW MEXICO.*

| Type of Property (See depreciation schedule for descriptions)                                                                                                                                                                                                                                                                       | Purchase Date | Purchase Cost |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|
| <b>3 Year Life</b><br>Short-term rentals (DVDs, video games, etc.), software                                                                                                                                                                                                                                                        |               |               |
| <b>6 Year Life</b><br>Computer equipment, fax machines, printers, copiers, typewriters, calculators, phone systems, point-of-sale systems, ATMs, cash registers, digital cameras, security systems, projectors, cell phones, drones, TVs, electronic equipment, billboards (with LED components), drilling & well service equipment |               |               |
| <b>10 Year Life</b><br>Fixtures, furnishings and decor, appliances, equipment (store, office, restaurant, motel, medical, gym, lawn, agriculture [including tractors], heavy construction), signs (other than billboard and electronic), portable buildings, all equipment NOT listed elsewhere                                     |               |               |
| <b>14 Year Life</b><br>Manufacturing equipment of chemical, rubber, metal, stone, glass, or steel mills                                                                                                                                                                                                                             |               |               |
| <b>20 Year Life</b><br>Billboards (excluding LED components)                                                                                                                                                                                                                                                                        |               |               |
| <b>25 Year Life</b><br>Storage tanks, holding tanks, gas & purification plants, pipelines, oil field compressors                                                                                                                                                                                                                    |               |               |
| <b>45 Year Life</b><br>Bank vaults                                                                                                                                                                                                                                                                                                  |               |               |
| Any other items not listed above or not listed on depreciation schedule                                                                                                                                                                                                                                                             |               |               |
| Leased ____ or Rental ____ Equipment<br>(Attach an itemized list with location to eliminate double assessments)                                                                                                                                                                                                                     |               |               |
| Total Purchase Cost                                                                                                                                                                                                                                                                                                                 |               | \$            |

**Printed Name of Owner or Owner's Authorized Agent:** \_\_\_\_\_

**Signature of Owner or Owner's Authorized Agent:** \_\_\_\_\_

**Date:** \_\_\_\_\_ **Phone Number:** \_\_\_\_\_