

**ROOSEVELT COUNTY
ASSESSOR'S OFFICE**

109 W 1ST STREET
PORTALES, NM 88130

PHONE: 575-356-6971
FAX: 575-356-3729



**COUNTY ASSESSOR
GEORGE BEGGS**

**CHIEF DEPUTY ASSESSOR
STEVIN FLOYD**

2026 Business Personal Property Reporting

Dear Business Owner,

Enclosed you will find a Business Personal Property form, form instructions, and a copy of the depreciation schedules. Business personal property that is located in Roosevelt County on January 1st of each year is subject to valuation for property taxation purposes. You are receiving this report because we have established that your business is operating within Roosevelt County. The enclosed New Mexico Business Personal Property Report must be completed each year and returned to the Roosevelt County Assessor's Office.

Complete and return the enclosed form no later than February 28, 2026

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.**

We suggest you take all of 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 the report is the last day of February. **The deadline falls before the federal reporting deadline.** Please plan accordingly.

Please read all the instructions enclosed and follow the requested format. The attached depreciation schedules are only to be used for this report and they should be followed to obtain a fair method of depreciation. All items reported to the IRS on your federal tax return and/or used for business purposes must be reported to Roosevelt County. It is essential that you provide an itemized list indicating the type of asset, year purchased, purchase price and current year depreciation. Your 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 your company is sold or permanently closed, please fill out box # 2 on the attached report. If your business has been sold, it is our office policy to have the new owners contact information before we can take it out of your name. If the business has been permanently closed, please fill out the form with the closing date of the business and back into our office by the deadline for it to be removed for the current tax year.

Your cooperation is sincerely appreciated in the matter. If this is your first time reporting or have any questions, do not hesitate to contact our office at (575) 356-6971.

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NEW MEXICO BUSINESS PERSONAL PROPERTY REPORT 2026

OFFICIAL REQUEST-RESPONSE REQUIRED

Deadline for response is the last day of February. Any report received 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. Reports postmarked **after** the due date will be considered late. **No extensions granted.** All fields followed by an asterisk must be completed.

Owner/Business Name: _____.

Owner/Business Address _____

City, State Zip _____

Will this be your first time reporting in Roosevelt County?* Yes _____ No _____

Business Mailing Address

Change or Correction

(if different from above)

Address _____

City _____ State _____ Zip _____

(If reporting for more than one location, a separate form is required to be filled out for each.)

This form is for reporting Business Personal Property and Farm Equipment for property tax purposes.

Please read instructions on the back of this form.

MACRS & ACRS Method of Depreciation is NOT accepted. Use Straight-Line Depreciation ONLY.

COMPLETE THE FOLLOWING IF APPLICABLE

- Box 1 – Business information for active businesses-must be filled out.
- Box 2 – Transfer of ownership if business has been sold, or if business was closed.
- Box 3 – Information on when assets are no longer being depreciated for income tax purposes.
(copy of IRS Depreciation Worksheet must be attached. If not, it will not apply!)
- Box 4 – Signature required, affirming that all information listed on this form is true and correct.

1-BUSINESS INFORMATION

Business name reported if filed for tax year 2025 _____

Name of business owner* _____ Business Start Date* _____

Mailing Address (of business owner)* _____

Phone #* _____ Fax # _____

Physical location of business* _____

Type of Business* _____

(i.e. Retail, fast food, restaurant, hair salon, batch plants, silos & construction, etc.)

Does business report to NM State Assessment Bureau? _____ If yes give CAB# _____

Does business have leased equipment? Yes _____ No _____ (See back for instructions)

2- TRANSFER OF OWNERSHIP OR BUSINESS CLOSING

Name of Buyer* _____ Phone #* _____

Mailing Address* _____ *Date of Closing or Sale (please circle which) _____

City, State, Zip * _____

3- ACTIVE BUSINESS NO LONGER DEPRECIATING ASSETS

_____ possesses no 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 proceeding the first day of the property tax year (January 1 NMSA). **A copy of the Federal depreciation schedule/detail worksheet (IRS Depreciation worksheet) must be attached in order to prove the assets are not being depreciated; otherwise it will not apply.**

FARM EQUIPMENT & LIVESTOCK OWNERS: If reporting farm equipment please use this form. If reporting livestock please use the Livestock Report Form. If you did not receive the correct forms please contact the Roosevelt County Assessor's Office.

NOTE:

- This form must be completed in accordance with the listed instructions and returned by the last day of February (Section 7-38-8 NMSA). Extensions will no longer be granted.

- All business assets and farm equipment subject to valuation for property tax purposes shall be valued as of January 1st (Section 7-38-7 NMSA). of each year (Section 7-36-8; 7-36-33 NMSA).
- A personal property report must be made annually even if no changes have been made. Failure to report will result in a 5% Penalty.
- Falsification of a report may result in penalties up to 25% (Section 7-38-8 NMSA).
- All returns are subject to audit.

INSTRUCTIONS & INFORMATION

For assistance or questions, contact the Personal Property Department for Roosevelt County.

1. All assets 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 of assets must accompany this form.
2. Depreciation used is a **straight line method** of calculating the depreciation allowance over the useful life of an asset. The **MACRS** or **ACRS** recovery periods **will not** 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. Use rounded whole numbers.
4. Owner of rentals or leased housing must report appliances, drapes, furnishings, equipment for office, clubhouse, maintenance etc. if they were reported to the IRS.
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. Corrections submitted after the 30 day protest period as indicated on the Notice of Value will be applied to the next year.
9. Tangible Personal Property not otherwise exempt under the Federal or State Constitutions or Laws, 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 Federal Income Tax Purposes during any Federal income taxable year occurring in whole or in part during the twelve months immediately preceding the first day of the Property Tax Year ;(Laws 1993 Chapter 8, Section 1 of 7-36-8 NMSA) shall be taxable.

4 – 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 a business personal property required to be reported pursuant to Section 7-38-8.NMSA of the Property Tax Code, in Roosevelt County on January 1st, and all property 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*

DEPRECIATION SCHEDULE

TAX YEAR 2026

Schedule 1 6 yr life	Schedule 2 10 yr life	Schedule 3 6 yr life	Schedule 4 3 yr life
Drilling & Well Service	FF & E, communication, phone systems, vending machines, recreation equip, residential furnishings, motels, restaurants & bars, farm equipment, heavy construction, contractors equip, hand tools all signs	Computer equip, type writers copiers, calculators, fax machines electronic equip, cell phones TV's	Short term rentals,VCR's Video games etc., Software
2025 93%	2025 96%	2025 93%	2025 85%
2024 78%	2024 87%	2024 78%	2024 56%
2023 64%	2023 78%	2023 64%	2023 27%
2022 49%	2022 69%	2022 49%	2022 13%
2021 34%	2021 61%	2021 34%	
2020 20%	2020 52%	2020 20%	
2019 13%	2019 43%	2019 13%	
	2018 34%		
	2017 26%		
	2016 17%		
	2015 13%		
Schedule 5 14 yr life	Schedule 6 20 yr life	Schedule 7 25 yr life	Schedule 8 45 yr life
Manufacturing equip of chemical, rubber, metal stone, glass, steel mills	Wood Billboards	Gas & purification plants, pipeline, oil field compression storage & holding tanks	Metal Billboards. Bank Vaults
2025 97%	2025 98%	2025 98%	2025 99%
2024 91%	2024 93%	2024 95%	2024 97%
2023 84%	2023 89%	2023 91%	2023 95%
2022 78%	2022 85%	2022 88%	2022 93%
2021 72%	2021 80%	2021 84%	2021 91%
2020 66%	2020 76%	2020 81%	2020 89%
2019 59%	2019 72%	2019 77%	2019 87%
2018 53%	2018 67%	2018 74%	2018 86%
2017 47%	2017 63%	2017 70%	2017 84%
2016 41%	2016 58%	2016 67%	2016 82%
2015 34%	2015 54%	2015 63%	2015 80%
2014 28%	2014 50%	2014 60%	2014 78%
2013 22%	2013 45%	2013 56%	2013 76%
2012 16%	2012 41%	2012 53%	2012 74%
2011 13%	2011 37%	2011 49%	2011 72%
	2010 32%	2010 46%	2010 70%
	2009 28%	2009 42%	2009 68%
	2008 23%	2008 39%	2008 66%
	2007 19%	2007 35%	2007 64%
	2006 15%	2006 32%	2006 62%
	2005 13%	2005 28%	2005 60%
		2004 25%	2004 58%
		2003 21%	2003 56%
		2002 18%	2002 54%
		2001 14%	2001 53%
		2000 13%	2000 51%
			1999 49%
			1998 47%
			1997 45%
			1996 43%
			1995 41%
			1994 39%
			1993 37%
			1992 35%
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			1988 27%
			1987 25%
			1986 23%
			1985 21%
			1984 20%
			1983 18%
			1982 16%
			1981 14%
			1980 13%