



# **BUSINESS PERSONAL PROPERTY VALUATION GUIDELINES 2025**

# BUSINESS PERSONAL PROPERTY VALUATION GUIDELINES 2025

Compiled by  
New Mexico Taxation & Revenue Department  
Property Tax Division  
State Assessed Property Bureau  
1220 South St. Francis Dr.  
Wendell Chino Building, Suite 212  
Santa Fe, NM 87505  
Email: [NMTRD.SAPB@tax.nm.gov](mailto:NMTRD.SAPB@tax.nm.gov)

Web: <https://www.tax.newmexico.gov/about-us/property-tax-division/>



TAXATION  
&  
REVENUE  
NEW MEXICO





## PREFACE

The New Mexico Taxation & Revenue Department (NMTRD) proudly serves the state by providing fair and efficient tax administration of more than thirty-five tax programs including Property Tax. In addition, NMTRD distributes revenue to state, local, and tribal governments, and administers driver and motor vehicle licensing & registration laws.

NMTRD is comprised of eight divisions of which include the Property Tax Division (PTD). PTD assists the state's thirty-three county assessors in the assessment and collection of ad valorem taxes on real & personal property and assures implementation of and compliance with the provisions of New Mexico's ad valorem property tax laws, Articles 35 through 38 of Chapter 7 of the current New Mexico Statutes Annotated (NMSA) 1978, referred to as the "Property Tax Code" and all applicable regulations, orders, rulings, and instructions of the Department. The Property Tax Code is covered in detail in the publication entitled *New Mexico Selected Taxation and Revenue Laws and Regulations*.

This publication reflects procedures for business personal property valuation and the schedules presented herein are interpretive guidelines to establish taxable value for use by county assessors & their employees and other persons involved in the administration & collection of the New Mexico property tax. It is also an attempt at establishing uniformity in the assessment of personal property throughout all counties in the state in accordance with the Property Tax Code.

**Please note that this publication is meant to serve as a guideline and is not meant to, nor can it address every situation of business personal property valuation.** It is strongly suggested that this publication and the supporting information that it refers to be reviewed in its entirety.

This manual supersedes all previous business personal property valuation guidelines/manuals published by the Department and remains effective until replaced. The information provided is based upon New Mexico statutes and regulations in effect at the time of publication.



All inquiries, suggestions, and comments concerning the material in this publication may be submitted to:

New Mexico Taxation & Revenue Department  
Property Tax Division  
State Assessed Property Bureau  
Attn: BPP TAG  
PO Box 25126  
Santa Fe, NM 87504-5126

Email: [NMTRD.SAPB@tax.nm.gov](mailto:NMTRD.SAPB@tax.nm.gov)

This publication can be downloaded from the NMTRD/PTD/SAPB website at <https://www.tax.newmexico.gov/businesses/state-assessed-property-bureau-overview/additional-info/>.

## **APPLICABILITY**

The information presented herein applies only to business personal property subject to valuation by New Mexico County Assessors (locally assessed). It **does not** apply to property valued by the Department (centrally assessed). For information regarding centrally assessed property, refer to the NMTRD/PTD/SAPB website or email the Department at the addresses indicated in the preceding paragraphs.

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## APPRAISAL METHOD

This publication reflects procedures for valuation based upon the mandates of Section 7-36-33, NMSA 1978.<sup>1</sup> *Please note that this publication is meant to serve as a guideline. It is not meant to, nor can it, address every situation of valuation that a county might confront.* It is strongly suggested that each county review this publication and the supporting information that it refers to.

**Note that this publication does not apply to assets that are subject to valuation under any of the other "Special Methods" outlined in the Property Tax Code.**

The appraisal method outlined in Section 7-36-33 is a cost approach. The statute calls for the use of "tangible property cost". This is defined as "the actual cost of acquisition or construction of property including additions, retirements, adjustments and transfers".<sup>2</sup> Depreciation must be considered. Depreciation is calculated using the "straight line method of computing the depreciation allowance over the useful life of the item of property."<sup>3</sup>

The "useful life of the item of property" means the "class life" for same or similar kinds of property as defined and used in Section 167 of the United States Internal Revenue Code of 1954, as amended or renumbered.<sup>4</sup> The "class life" as stated in Section 167 of the United States Internal Revenue Code is based on studies that investigated the average actual useful lifetime of assets. This is the normal time expired from the date when an asset is purchased, built, or otherwise acquired and put into service until the date when the asset is worn out, sold, destroyed or otherwise disposed of. (Please note that this is an "average" and the actual lifetime of any particular asset may be longer under extremely light use with high maintenance and care or much shorter under extremely heavy use with little maintenance and care).

This "class life" is reflected in the "Table of Class Lives and Recovery Periods" as outlined in Appendix B of Publication 946. The website to view the IRS Publication 946 Section 179 can be viewed at [www.irs.gov](http://www.irs.gov).

Remember that the Internal Revenue Service Code also reflects what we refer to as an "artificial life factor" that was created by the federal government in order to stimulate the economy by assuring the re-investment of asset dollars within shorter spans of time. This method, called Accelerated Cost Recovery System, (ACRS) allows a taxpayer to depreciate assets over statutorily assigned "recovery periods" so that it is unnecessary to determine the factual issue of useful life.

The ACRS or Modified ACRS systems govern tangible property placed in service after 1980, however, the recommended "recovery periods" of ACRS or MACRS **cannot** be used for New Mexico property tax valuation purposes.

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<sup>1</sup>See Appendix I, Page 14.

<sup>2</sup>See Appendix I, Section 7-36-33, Paragraph B. Part (5), NMSA 1978.

<sup>3</sup>Ibid. See Paragraph B, Part (2), NMSA 1978.

<sup>4</sup>Regulation §1.167 (a)-1 defines it as "the estimated period over which the asset may reasonably be expected to be useful to the taxpayer in his trade or business or in the production of his income."

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### APPRAISAL PROCESS

"The appraisal process is a systematic, orderly and logical method of collecting, analyzing and processing data in order to make an intelligent judgment of the value of a commodity at a specific point in time. Because value depends on decisions made by people, appraising is a social science rather than a physical science and thus cannot produce findings of an exact nature. An appraisal is, basically, an opinion of value. It is based upon competent interpretation of the facts. The appraisal process is also, in part, the product of the experience of the appraiser. As such, it represents the best-known way of arriving at a conclusion of value. The process itself is valid. The result depends upon the skill and care with which the process is followed. The importance of being thorough and careful cannot be overemphasized."<sup>5</sup>

### PERSONAL PROPERTY DEFINED

Personal Property consists of **movable items** that are not permanently affixed to, or a part of, the real estate. Personal property is commonly known as "personalty" or "chattels".

Consideration as to:

- The manner in which the personal property is annexed;
- The intention of the party as to whether to leave permanently or remove at some future date, and;
- The purpose, for which the premises are used, must be made on an item-by-item basis.

Usually items are classified as personal property if they can be removed without causing serious injury to the item or to the real estate, however, the three points above must be considered.

Litigation in the Court of Appeals in the State of Texas regarding a transmission pipeline held that a pipeline which was buried "below normal plow depth" and had been laid pursuant to an easement authorizing the pipeline company to remove, change, or replace one or more additional lines of pipe, was personal property.<sup>6</sup> Again, the main factor here seems to be the INTENT.

Tangible personal property held by businesses includes machinery, tools, furniture, fixtures, equipment and supplies. Materials and Supplies normally used in the business and Inventories held for sale or resale are exempt unless the owner has claimed a deduction for depreciation for federal income tax purposes in the prior twelve months.

### LEASED PERSONAL PROPERTY

Leased equipment may be defined to include all items of property, which are leased, rented or otherwise made available to other than the owner for use. The wide range as to types of leases presents a very complex and difficult appraisal problem for the assessing officer. In order to assess leased property, the assessor must discover where it is located and to whom it belongs before he/she can proceed with valuation process. There are few assessment organizations with sufficient staff to make an annual field survey of the tangible personal property of all businesses and manufacturers. The assessor must then rely on alternative methods to accomplish the same results. This requires

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<sup>5</sup>New Mexico County Assessor's Manufactured Housing Manual, Taxation & Revenue Department, Property Tax Division, 1986 Revision, 4.

<sup>6</sup>Lingleville Independent School District v. Vallero Transmission Company, Tex. Ct. App. No. 11-88-180CV (January 12, 1989).



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the cooperation of business and industry in supplying a listing of any property used but not owned. It also requires that those involved in the business of leasing equipment report all property in the assessing district in which it is located.

### **Types of Properties Subject to Various Leasing Conditions**

1. A manufacturer who leases out equipment and has established a listed selling prices new.
2. A business concern, financial institution and/or non-profit organization which purchases its equipment and rents or leases to others and is not involved in the manufacturing or sale of equipment, except as a leasing agency.
3. A manufacturer who leases out equipment such as postage meters but has not established or is restricted from establishing a selling price.
4. A leasing company, which is a manufacturer, is not restricted in anyway in selling the product and makes the equipment available at little or no rental, provided the lessee uses the manufacturer's product.

### **Types of Leases**

**Month –to –Month Lease:** Month to month leases are short-term leases that may or may not be in written form. This type of lease provides no security for the lessor or the lessee.

**Short-Term Lease:** Short-term leases are generally written with the terms and provisions of the lease detailed. This type of lease is generally considered to be for periods of less than ten years.

**Long-Term Lease:** The long-term lease provides for terms extending more than ten years.

**Percentage Lease:** Percentage leases typically provide for rent payments to be based on a percentage of income for the sale of merchandise or services. Percentage leases frequently have a stated minimum rent and sometimes a maximum rent provision.

**Graduated Lease:** The graduated lease provides for a stated rent level for a given period, followed by a change (usually an increase) in the rent level during stated subsequent periods.

**Renewal Lease:** Renewal leases provide for one or more extensions of the lease term in the original lease document at the option of the lessee. The rent under such renewals may be predetermined or negotiated at the time of renewal.

### **Determination of Responsibility for Reporting of Leased Property**

All property depreciated and reported on the Federal Asset Listing for IRS depreciation is subject to property taxation whether locally or state assessed. The primary test for determining the responsibility of the reporting of leased property for Ad Valorem Taxation hinges on the "Incident of Ownership". This means a company bears the burden of exhaustion of the capital investment in the property. The IRS allows companies to depreciate leased property if they met the "Incident of Ownership" test, which is as follows:

1. The legal title to the property.

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2. The legal obligation to pay for the property.
3. The responsibility to pay maintenance and operating expenses.
4. The duty to pay any taxes on the property.
5. The risk of loss if the property is destroyed, condemned, or diminished in value through obsolescence or exhaustion.

### Definitions:

- Lessor – The party (usually the owner) who gives the lease (right to possession) in return for a consideration (rent).
- Lessee – The party to whom a lease (the right to possession) is given in return for a consideration (rent).

### DELINQUENT LEASED PERSONAL PROPERTY

The collection of delinquent personal property taxes from parties who do not own the personal property is, at best, difficult, and at its worst, impossible. Lease agreement provisions that require lessees to pay local taxes, where equitable title does not pass from lessor to lessee, are simply agreements between two parties, (neither of which is the county assessor) that allow the lessor to pass the property taxes to the lessee. The agreement does not free either of the parties of their obligation to the county.

For administrative convenience, it is suggested that leased personal property be assessed separately from owned personal property. For example, an assessment for a leased Xerox copy machine should be:

*Xerox Corporation, Owner  
Albertson's Store # 12, Lessee  
c/o Albertson's, Inc.  
Salt Lake City, UT 00000-0000*

An assessment of this nature identifies all parties involved without any further investigation. In all cases, where the assessment is made against the lessee, a copy of the Lease Agreement showing the make, model, serial number and description of each item of leased personal property should be on file. Additionally, the location of the leased equipment should be noted.

### RENTED PERSONAL PROPERTY

Equipment that is rented out on a short-term basis, in many cases, may be subject to excessive wear and tear due to use by people unfamiliar with its' operation. Examples of this may be DVD's and DVD Tapes rented on a day-to-day basis. Firms that specialize in daily or weekly rentals of machinery or equipment may fall under this category if the rentals are frequent. The Class Life, however, must still be used. There are not exceptions to this law.

The taxpayer can, however, provide documentation for additional decreases in valuation based on "other justifiable factors" such as functional or economic obsolescence. All decreases should be documented and justified before being adopted for a particular taxpayer.

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### SITUS

The fact that personal property is movable brings us to the question of situs. What is situs? **Situs, in regard to personal property, is defined as "...physically present in the state on the date when it is required to be valued for property taxation purposes..."**<sup>7</sup> That "date" is, in almost all cases, January 1st of the tax year. If personal property, including livestock and construction contractor's equipment, is present in the taxing jurisdiction on January 1st of the tax year, it is subject to property taxation.

However, the two exceptions, livestock and construction contractors' equipment are subject to another "date". If livestock or construction contractors equipment is present in a New Mexico taxing jurisdiction "for more than twenty days subsequent to January 1 then the livestock and/or construction contractors equipment shall be valued for property taxation purposes as of the first day of the month following the month in which they have remained in the state for more than twenty days."<sup>8</sup> "A basic allocation formula that prorates value on the basis of the amount of time that livestock or construction contractors' equipment is in the state and subject to valuation for property taxation purposes"<sup>9</sup> then must be used.

### THE LAW

What is the law? The law is the Property Tax Code. The "code" is covered in detail in the publication entitled "New Mexico Selected Taxation & Revenue Department Laws and Regulations". If you do not have a current copy of the code, please acquire one. Ensure every employee in your office has a current copy. More importantly, ensure employees become familiar with it. The information is invaluable. You may download an updated copy here <https://www.tax.newmexico.gov/all-nm-taxes/statutes-with-regulations/>. You may also contact the Taxation & Revenue Department.<sup>10</sup>

Perhaps, a reminder is necessary here. The Laws or Statutes in the aforementioned are the parts with Highlighted Numbers such as "7-36-33". Regulations follow with a series of numbers, i.e. "3.6.6.40".

### PROCEDURES

Write procedures that explain exactly (step by step) what needs to be done. Write them as if the person who will be expected to follow them knows absolutely nothing about property tax or your office and is not familiar with anything else relative to the assessor's functions. (This is certainly the case with new employees who are not familiar with property tax). Once written, make sure that everyone gets a copy and, more importantly, understands the procedures. Set up a workshop so that the procedures are explained in detail and allow enough time for a question and answer session. Remember if your county's personal property valuation system is poorly or under

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<sup>7</sup>See 7-36-14 A.(3)

<sup>8</sup>See 7-36-21 & 7-38-7.1

<sup>9</sup>Ibid.

<sup>10</sup>Contact the Taxation & Revenue Department, Attn: Tax Information Office, PO Box 630, Santa Fe, New Mexico 87509-0630. Request Property Tax Code & Regulations. (505) 827-0908.

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administered, a shift in property tax burden occurs. Thus, if an inadequate job is being done when assessing personal property belonging to retail business enterprises, someone else is picking up the tax burden. If your county emphasizes on doing a very good job in assessing residential property, for example, the residential property owner is probably paying his fair share PLUS a portion of his neighborhood convenience store's share. This tax burden shift is not only unfair; it is illegal discrimination by default. If you are going to assign an individual or individuals to handle personal property assessments, make sure that they receive adequate training. If you are going to handle it on a "walk-in" basis, make sure that everyone has the training to do it correctly.

### TRAINING WORKSHOPS

If you do not train all staff members to do a specific task in a specific way, the possibility of unfair or unequal handling of assessment duties are as varied as the number of people who handle it. Set up a workshop. Make sure that the person making the presentation knows the subject well. The following are logical steps to follow for fair and equitable assessments:

**Preliminary Status Review:** This is merely an examination of what you have and what is currently being done. Do you have a listing of entities that report personal property? If not, the preparation of such a list should be your first project. If you do, review it. When was the last time you updated it? Are entities that you or your staff members know about personally operating in your county and not reporting? If so, pursue them first.

**Local Verification:** Although local phone books are quickly becoming close to obsolete, they do still exist, and if you have access to the newest one, check both the white & yellow pages. Are all the business entities listed reporting? If your local phone book is not available, the World Wide Web is your next best resource.

**Local Contacts:** Contact your county clerk. Do certain business entities require a special county license or permit to operate? Your county clerk can give you information, and possibly a listing of all entities that have purchased the license or permit. How about the municipalities in your county? They can provide you with the same kind of information, including franchisees. Give them a call. Explain what you desire, why you need the information, and how you will use the information. Above all, be courteous. Go over in your mind and try to recall if you might have some information that you can exchange. Try to offer something in return. Remind them that your endeavors mean a fair and equitable tax distribution among all taxpayers in their jurisdiction.

**Final Listing:** Now you should have a pretty good listing of all possible taxpayers. Check them and re-check them against your list of reporting entities. Nothing upsets a taxpayer more than a request to report something that he has already reported. A request of this sort makes him wonder if you and your office know what you are doing, and the last thing you want is someone in the business community questioning your competence.

**Cover Letter & Questionnaire:** Now you are ready to prepare a cover letter and a questionnaire. Make them simple. The simpler you make it, the better. Quote pertinent statutes, making sure you quote the most current statute and the correct citation. Send the letter and questionnaire out and request a response within a time frame you can meet. Say, fifteen days? Whatever fits your schedule so that you can do a thorough job. Check all responses. Verify duplicates. Check

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companies reporting under subsidiary or parent company names closely. Be extra careful with the companies reporting under DBA's (Doing Business As).

**Follow Up:** Sometimes the first questionnaire is lost, misplaced, forgotten, or turned over to an employee who is no longer with the company. Make a list of all the entities that do not respond and call them. Remind them of the questionnaire. Send them another, if necessary. If they do not respond to the second questionnaire, visit them personally. If the taxpayer still does not cooperate with you, explain what the law mandates (an estimate - more than likely, based on his competitors and probably a HIGH estimate) and proceed. Do not be intimidated. Base your estimate on an average from those reporting entities that are comparable to the one that you are conducting a forced assessment on. If you do not have a comparable company, call your neighboring assessor.

If a taxpayer comes in, explain what you are doing and why. If a taxpayer becomes upset, do not place blame on anyone. Simply be courteous and state that it is the law. Do not try to defend the law and your purpose. Do not pass them on to someone else. If you are unable to provide answers at that moment, seek assistance from someone who can help, and then ensure you are prepared for next time. Read the statutes. Learn the procedures. Ask questions.

Explain the law to the taxpayer. Explain the unfairness of the non-payment of taxes and how other taxpayers may be paying additional taxes due to unreported or underreported portions of an entity's responsibility. Focus on the entity and not on the individual. Use examples that pertain to the taxpayer's industry. Try to instill a necessity for cooperation and fairness. Do not be intimidated with threats of legal action. If you are knowledgeable, use proper resources, and have physical evidence to back your assessment, then it will withstand all legal challenges. Be confident in your abilities, and, above all, be professional always. Remember your integrity and reputation is at stake. Make sure that the taxpayer is convinced that his entity is paying only a fair share and nothing else.

**Continuous Compliance:** Continue pursuing other sources of information. A few examples:

1. Income Tax Listing
2. Specialized Publications
3. Construction Industries Listings
4. Utility Company Listings
5. City Water Department
6. City Gas Department
7. Mailing List Agencies

Be aware that there is no end to compliance. Old entities close. New ones replace them. New technologies make way for new types of businesses. Attempt to keep abreast of all developments.

**Retail Grouping:** After everyone has reported, group the taxpayers by type. Compare the total valuations returned. Compare the taxpayer renditions within a Retail Group and analyze for averages. These averages can then be used for "Forced Assessments" against those within the group that do not report. Using the average valuation is easy. Using the average valuation within a retail grouping is also fair, logical, and easily defended at a legal proceeding. (See Appendix II for a listing of "Retail Groups").

## TAXPAYER COMPLIANCE

In many counties, individual taxpayers are not complying with current property tax laws. There are probably two reasons for this. The first one is that many employees at the assessor's office are not familiar with the Property Tax Code. The second is that no one is knocking on the taxpayer's door. Unfortunately, many taxpayers, consultants, accountants and attorneys are not familiar with New Mexico Property Tax Laws. You may be surprised at the number of business people who simply do not know that their personal property is subject to property taxation. It is up to you to educate the taxpaying public. This is a great challenge for the county assessor's office and especially the personal property appraiser. Why not meet it? You can start today.

It is usually a good idea for the assessor's office to undertake a public information or awareness program. A regular property tax flyer should be part of the materials distributed by your local chamber of commerce.

Occasionally, when applicable, a press release should be prepared for your local paper. If you do not advertise your intentions, you do not get results.

## NET BOOK VALUES AND IRS COMPLIANCE

An argument may be made to accept the net book value as carried on the books of the taxpayer for Federal Internal Revenue Service reporting purposes. This approach is contrary to New Mexico Law. **DO NOT** accept IRS net book values.

New Mexico Statutes dictate using the IRS adopted class lives for the valuation of personal property assets and the depreciation schedules found in this manual. Nothing else is acceptable.

The return made by the taxpayer to the IRS is helpful. Request a copy from the taxpayer and review it to see whether the assets are listed on the taxpayer's depreciation schedule. If depreciation has been claimed for the prior taxing period, the asset should be assessed. Use the acquisition cost as it appears on the depreciation schedule and the recommended life listed in the Asset Class Life tables of this manual.

Remember, of course, that some depreciated assets are not subject to property tax. Automobiles licensed with the state of New Mexico, for example, are exempt. If a taxpayer is not reporting for Federal Income Tax purposes, but should be, the fact that he/she is not claiming a deduction for depreciation for federal income tax purposes does not dismiss him/her from property tax responsibilities. If the taxpayer has a business of any kind, he/she should be reporting their business income on their federal income tax report. A Schedule C, Schedule C-E, Schedule F or Schedule E should be filed. Form 4562 and supporting documents should be available for inspection to verify that the assets are or are not being depreciated. Remember that an asset may be legally expensed off in the first year (Section 179) for Federal Income Taxes, and if it has been, you can pick it up for assessment purposes only in the tax year after the fiscal year in which it has been expensed.

Another example is when an asset is purchased sometime after the prior year's Federal Income Tax Report is filed, but before the current year's Federal Income Tax Report is due. Logic would dictate that if the asset is in your taxing jurisdiction on January 1<sup>st</sup>, you should put it on the tax roll if the asset is reportable for Federal Income Tax Purposes in that same year. The fact that the January 1<sup>st</sup> situs date and the statutory reporting deadline of February 28<sup>th</sup> both fall BEFORE the April 15<sup>th</sup> Federal Income Tax reporting deadline creates a gray area, but the IRS has addressed it as follows: *"Depreciation for tax purposes begins when an asset is placed in service and ends when it is retired from service"*<sup>11</sup> and the fact that *"the IRS considers an asset to be 'placed in service' when it is in a condition or state of readiness and availability for its assigned function."*<sup>12</sup>

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<sup>11</sup>Regs §1.167 (a)-10(b).

<sup>12</sup>Rev. Rul. 76-238, 1976-1 C. B. 55.

## WHAT TO LOOK FOR

**IN ALL CASES** - Office furniture, office equipment, computers and computer software, telephones, typewriters, calculators, copy machines, fax machines, check writer machines, file cabinets, safes, coin operated machines, mail metering machines, tape recorders, and signs. Please note that custom software is exempt from property taxation. The following test is a helpful guide to determine if **computer software** is taxable or exempt from property taxation:

### **Computer Software Subject to Taxation**

- 1) Software is readily available for purchase by the general public.
- 2) Software is subject to a non-exclusive license.
- 3) Software has not been substantially modified.

### **Computer Software *Not* Subject to Taxation**

- 1) Software is customized for the company only.
- 2) Software is subject to an exclusive license.
- 3) Software is greatly modified.

**Attorney's Offices** - Libraries.

**Banks** - Safety deposit boxes, closed circuit TV's, money machines.

**Beauty & Barber Shops** - Special tools and equipment, (shears, blow dryers, hair clippers), large hair dryers, televisions & CD players.

**Contractors** - Unlicensed vehicles, compressors, cement mixers, drill presses, lathes, sanders, table and band saws, joiners, shapers, welding equipment, milling machines, etc.

**Doctor's and Dentist's Offices** - Special surgical and dental equipment, dental chair units, X-ray units, high-speed drill units, examination tables, operating tables, surgical and dental supplies.

**Laundry** - Washers, dryers, dry cleaning machines, change machines, soap machines, folding machines.

**Leasing/Rental Agencies** - Vehicles with out-of-state license plates, VCR's, DVD's, TV's, stereos, VCR & DVD Tapes.

**Manufacturing** - Special tools, jigs, dies.

**Motels, Hotels, Apartments, Rental Condos & Houses** - Linen (sheets, pillow cases, towels), televisions, beds, furniture, satellite dishes, floor buffers, stamp machines, ice makers, prophylactic and sanitary napkin vending machines, kitchen appliances.

**Nursing Homes** - Beds wheel chairs, special equipment, and oxygen tanks.



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**Printing & Publishing** - Photographic equipment, printing press, industrial paper cutters, folding machines collators.

**Propane Distributors** - Propane tanks, pumps.

**Radio Broadcasting** - Head-end equipment, antennas and towers, satellite dishes, subscriber receiver boxes, testing equipment, coaxial cable, transmitter, monitors, studio equipment, tape recording and remote pickup equipment.

**Radio & Television Repair Shops** - Tube testers, PA Amplifiers, light & power units, voltmeters, signal generators, oscillators, calibrators, scanners, millimeters, battery testers, transistor testers, bench power supply units, analyzers, ammeters, color scopes, pulse generators.

**Ranches & Farms** - Tractors, special tools, equipment, fuel tanks, unlicensed vehicles.

**Recreation Centers & Bowling Alleys** - Coin operated machines, pinsetters, and billiard tables.

**Restaurants & Saloons** - Coin operated vending machines, coffee makers, ice crushers, beverage dispensers, mixers, slicers, grinders, glassware, silverware, crockery, linen, satellite dishes, and televisions.

**Retail Stores** - Electronic cash registers, closed circuit TV systems, ice machines, signs, paint mixers, key making machines, basket carts, and forklifts.

**Sawmills & Logging** - Conveyors, handling equipment, road equipment.

**Service Garages & Body Shops** - Small hand tools, electronic testing equipment, hydraulic lifts, drill press, buffers, grinders, tire changers, air compressors, tire balancing equipment, brake drum lathes, battery chargers, wheel alignment machine.

**Travel Agencies** - Computers, software.

**Two-way Radio Equipment** - Repeater stations, transmitter-receiver console, poles, towers, antennas, power cables, telephone handsets, mobile decoders and encoders.

**Water Well drilling** - Drilling rigs, pumps, & special tools.

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**APPENDIX I**

**7-36-33. SPECIAL METHOD OF VALUATION--CERTAIN INDUSTRIAL AND COMMERCIAL PERSONAL PROPERTY.--**

- A. The following kinds of property shall be valued for property taxation purposes in accordance with the provisions of this section:
- (1) all property used in connection with mineral property and defined in paragraph (1) of Subsection B of Section 7-36-23 NMSA 1978 and Paragraph (1) of Subsection B of Section 7-36-25 NMSA 1978;
  - (2) all industrial, manufacturing, construction and commercial machinery, equipment, furniture, materials and supplies subject to valuation for property taxation purposes and not subject to valuation under the provisions of Sections 7-36-22 through 7-36-32 NMSA 1978;
  - (3) all other business personal property subject to valuation for property taxation purposes and not subject to valuation under the provisions of Sections 7-36-22 through 7-36-32 NMSA 1978; and
  - (4) construction work in progress that includes any of the items of property specified in paragraphs (1), (2) or (3) of this subsection.
- B. As used in this section:
- (1) "depreciation" means the straight-line method of computing the depreciation allowance over the useful life of the item of property;
  - (2) "useful life of the item of property" means the "class life" for same or similar kinds of property as defined and used in Section 167 of the United States Internal Revenue Code of 1954 as amended or renumbered'
  - (3) "other justifiable factors" includes, but is not limited to, functional and economic obsolescence;
  - (4) "schedule value" means a fixed value of an individual property unit within a mass of similar or like units established by determining the average unit tangible property cost of a substantial sample of such property and deducting there from an average related accumulated provision for depreciation per unit and an average of other justifiable factors per unit;
  - (5) "tangible property cost" means the actual cost of acquisition or construction of property including additions, retirements, adjustments and transfers, but without deduction of related accumulated provision for depreciation, amortization or other purposes; and
  - (6) "construction work in progress" means the total of the balance of work orders for property in process of construction on the last day of the preceding calendar year but does not include the equipment, machinery or devices used or available to construct such property but not incorporated therein.
- C. The value of individual items of property subject to valuation under this section, except construction work in progress, shall be determined as follows:
- (1) the valuation authority shall first establish the tangible property cost of each item of property;

## BUSINESS PERSONAL PROPERTY VALUATION GUIDELINES

- (2) from the tangible property cost shall be deducted the related accumulated provision for depreciation and any other justifiable factors; and
  - (3) notwithstanding the foregoing determination of value for property taxation purposes, the value for property taxation purposes of each item of property valued under this subsection shall never be less than twelve and one-half percent of the tangible property cost of such item of property so long as the property is used and useful in a business activity.
- D. Construction work in progress shall be valued at fifty percent of the actual amounts expended and entered upon the accounting records of the taxpayer as of December 31 of the preceding calendar year as construction work in progress.
- E. The Division may establish a schedule value for the same or similar kinds of property to be valued under Subsection C of this section for property taxation purposes. In arriving at a schedule value, the Division shall:
  - (1) determine the average unit tangible property cost of a substantial sample of the same or similar kinds of property;
  - (2) such unit average tangible property cost shall then be reduced by the average related accumulated provision for depreciation per unit applicable to the sample of the same or similar kinds of property and shall then be further reduced by an average of other justifiable factors per unit applicable to the same or similar kinds of property; and
  - (3) from the foregoing determination, a schedule value for the same or similar kinds of property shall be determined and set forth in a regulation adopted pursuant to Section 7-38-88 NMSA 1978 [repealed].
- F. The Division shall adopt a schedule value for the following kinds of property:
  - (1) drilling rigs; and
  - (2) large off-the-road highway construction equipment.
- G. Each item of property having a taxable situs in the state and valued under this section shall have its net taxable value allocated to the governmental unit in which the property is located.
- H. The Division shall adopt regulations under Section 7-38-88 NMSA 1978 [repealed] to implement the provisions of this section.

History: 1953 Comp., § 72-29-22, enacted by Laws 1975, ch. 165, § 14; 1982, ch. 28, § 5.

Annotations: Laws 1991, ch. 166, § 14 repealed 7-38-88 NMSA 1978, referred to in Subsections E and H. For present comparable provisions, *see* 9-11-6.2 NMSA 1978. “Division” or “property tax division” means the property tax division of the taxation and revenue department, the director of the division or any employee of the division exercising authority lawfully delegated to that employee through the director.

## BUSINESS PERSONAL PROPERTY VALUATION GUIDELINES

### APPENDIX II

#### RETAIL GROUPINGS

1. FOOD STORES – Supermarkets, Neighborhood Grocery, Convenience Stores, Meat Markets.
2. BAKERIES – Bakeries, Bakery combined with Restaurant.
3. VARIETY & GENERAL MERCHANDISE STORES – Department Stores, Nickel & Dime.
4. APPAREL STORES – Children & Infant's Wear, Ladies Wear, Bridal Shops, Maternity Shops.
5. SHOE SHOPS – Family Shoes, Children's Shoes, Men's and Boy's Shoes, Ladies Shoes and Hosiery.
6. DRY GOODS STORES – Yard Goods, Curtain & Drapes, Luggage, and Leather.
7. HOME FURNISHINGS STORES – Household Appliance, Radio, Television, Hi-Fi's, Furniture, Floor Covering.
8. AUTOMOTIVE SALES – New Car Dealers, Used Car lots.
9. GASOLINE SERVICE STATIONS – Full Service, Self Se, Convenience Store with gasoline.
10. HARDWARE STORES – Paint, Glass, Wallpaper.
11. RESTAURANTS AND BARS – Restaurants with bars, Bakeries with restaurant, Service Restaurants, Lunch Counter Restaurants, Fast Food, Drive-In Restaurants, Snow cone type Stands.
12. PACKAGE LIQUOR STORES
13. DRUG STORES – Pharmacies, Drug Stores with Soda Fountain, Drug Stores with Lunch Counter.
14. JEWELRY STORES
15. SPORTING GOODS – Fishing Supplies, Fruit Stands, Bait Shops.
16. BOOKSTORES – Card Shop, Souvenir Shop, Camera Shop, Tobacco Shop, Florist Shop, Coin Shop, Music & Record Shop, Video Rental Stores.

## BUSINESS PERSONAL PROPERTY VALUATION GUIDELINES

17. BARBER SHOPS
18. BEAUTY SHOPS
19. DRY CLEANING SHOPS
20. LAUNDRY
21. FUNERAL HOMES
22. REPAIR SHOPS – General Repair Shop, Plumbing Shop, Upholstery Shop, Shoe Repair Shop, Television and Radio Repair Shop.
23. HOTELS/MOTELS – Chain Hotels, Private Hospitals, Nursing Homes, Furnished Apartments.
24. THEATERS – Indoor, Outdoor Drive-Ins.
25. GENERAL BUSINESS OFFICE – Real Estate, Insurance, Car Lot Office, Accountant's Office, Lawyer's Office, Dental Office, Doctor's Office, Chiropractor's Office, Veterinarian's Office, Optician's/Optommetrist's Office.
26. RECREATION – Bowling Alley, Video Arcade.
27. MEDICAL FACILITIES – Doctor's Office, Dental Office, Chiropractors/Acupuncture Office, Ophthalmologist/Optommetrist Office, Medical & X-ray Laboratories & Veterinarian's Office.
28. BREWING & DISTILLING

# **Typical Businesses and Equipment**

Note: The following listings are not all inclusive.

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**HIGH-TECH MEDICAL**

<b>Item</b>	<b>Age/Life Table</b>
Cardiac Ultrasonic Scanners	6
CAT (Comp Tomography) Scanners	6
Diagnostic Ultrasounds	6
General Ultrasonic Scanners	6
MRI (Magnetic) Scanners	6
Nuclear Medicine Cameras	6
Ob/Gyn Ultrasonic Scanners	6
PET Scanners (Positron) Emission	6
All Portable Units of Same	6
Patient Service Related, i.e.	6
Monitors of all kinds	6
Anesthesia Monitors	6
Apnea Monitors	6
Blood Pressure Monitors	6
Chart Recorders	6
Defibs	6
Detox Analyzers	6
Dopplers	6
EEG Machine	6
EKG Machines	6
External Pace Makers	6
Heart Rate Devices	6
Neurological Monitors	6
Oximeter	6
Oxygen Analyzers	6
Spriometers	6
Systolic Monitors	6
Temperature Monitors	6
Angiographic X-ray Units	10
Chest X-ray Units	10
Dental X-ray Units	10
Flourographic X-units	10
Mammographic X-ray Units	10
Medical Laser Units	10
Portable X-ray Units	10
Radiographic X-ray Units	10
Special Procedure X-ray Units	10
All Portable Units of Same	10

## AMUSEMENT

<b>Item</b>	<b>Age/Life Table</b>
Air hockey tables	6
Basketball games (single, two, three+ player)	10
Billiard/pool tables (complete*) and accessories	10
Boxing machine	6
Coin or token machines	14
Countertop touch machine	6
Dartboard—electronic	6
Electric crane machines	6
Foosball table	6
Jukebox	6
Jump houses—inflatable/obstacle courses	3
Kiddie rides	3
Photo booths	10
Pinball machine	3
Ping pong table	6
Redemption machines	6
Video and dance games—“sit-down” type, smaller, deluxe	3
Virtual bowling and shuffleboard	3

\* Complete includes all sizes, freight and set-up, set of balls, rack, 4-cue sticks, wall mount cue stick rack, crutch cue, and table dust cover.

## APARTMENTS

<b>Item</b>	<b>Age/Life Table</b>
Armoire	10
Beds	
Queen - set (includes mattress, box spring, and frame)	10
Double - set (same)	10
Bookcase	10
Chest	10
Cocktail Table	10
Credenza	10
Dinette Set-Table and 4 Chairs	10
Dishwasher	10
Drapes-Per Window	10
Dresser	10
Fitness equipment	10
Floor Lamp	10
Game Table (30 inch)	10
Grills	10
Headboard-Queen / Double	10
Love Seat	10
Microwave	10
Mirror	10
Nightstand	10
Occasional Table	10
Pictures (each)	10
Pillows	50%
Pit Groups-Per Piece	10
Recliner	10
Refrigerator	10
Sectional Units	10
Side Chairs	10
Sleeper Sofa-Queen	10
Sofa	10
Stove/Oven	10
Table Lamp	10
TV	10
Upholstered Chair	10
Washer & Dryer	10

**HOTEL, MOTEL, B&B**

<b>Item</b>	<b>Age/Life Table</b>
Armoire	10
Beds (All - Includes Mattress, Box Spring, & Frame)	10
Clock Radio with CD	10
Coffee Maker-4 cup	10
Credenza-4 drawer	10
Credenza-2 drawer	10
Crib	10
Desk	10
Desk Chair	10
Drapes (60 x 40)	10
Dresser-4 drawer	10
Dresser-6 drawer	10
DVD Player	3
Fitness equipment	10
Floor Lamp	10
Game Table	10
Hair Dryer	3
Headboards-All	10
Ice Machine	10
Iron	10
Ironing Board	10
Iron/Ironing Board Combo	10
Lounge Chair	10
Low Chest-3 drawer	10
Luggage Cart	10
Luggage Rack-Metal Folding	10
Maid's Cart (Housekeeping)	10
Microwave	10
Mirrors	10
Nightstands	10
Pictures	10
Radio	10
Roll-A-Way Beds	10
Round or Game Table	10
Sleeper Sofa-Queen Size	10
Slider	10
Spreads-Queen	10
Table Lamp	10
Towels & Bedding (per single unit includes pillows)	50%

**HOTEL, MOTEL, B&B (Cont.)**

<b>Item</b>	<b>Age/Life Table</b>
TV Stand	6
TV 19-inch Color w/ remote control	6
TV 25-inch Color w/ remote control	6
TV 27-inch Color w/ remote control	6
TV 32-inch LCD Flatscreen w/ remote control	6
Video Player	3
Wall Hanging Lamp- Single & Double Arm	10
Washer & Dryer	10
V.I.P. rooms, add \$2,540 if unit is furnished with round or heart-shaped bed	10

**HOTEL, MOTEL, B&B (Cont.)**

**Hotel and Motel Typical Unit Costs include these items:**

***Single Rooms***

<b>Fair Quality</b>	<b>Average Quality</b>	<b>Good Quality</b>
Double Bed	Queen Bed	Queen Bed
Frame	Frame	Frame
Headboard	Headboard	Headboard
Table Lamps (3)	Table Lamps (3)	Table Lamps (3)
Dresser / Desk	Dresser / Desk	Dresser / Desk
Desk Chair	Desk Chair	Low Chest
Lounge Chairs (2)	Lounge Chairs (2)	Desk Chair
Mirror	Mirror	Lounge Chairs (2)
Pictures (3)	Pictures (2)	Mirror
Luggage Rack-Metal	Luggage Rack-Metal	Pictures (2)
Spread	Spread	Luggage Rack-Wood
TV 19-inch w/ remote	TV 27-inch w/ remote	Spread
Towels & Bedding	Towel & Bedding	TV 32-inch w/ remote
Drapes	Drapes	Towels & Bedding
Game Table	Game Table	Drapes
		Game Table
		Floor Lamp
		Clock Radio
		Iron
		Ironing Board
		Coffee Maker
		Hair Dryer

**HOTEL, MOTEL, B&B (Cont.)**

**Hotel and Motel Typical Unit Costs include these items:**

***Double Rooms***

<b>Fair Quality</b>	<b>Average Quality</b>	<b>Good Quality</b>
Double Beds (2)	Queen Beds (2)	Queen Beds (2)
Frames (2)	Frames (2)	Frames (2)
Headboards (2)	Headboards (2)	Headboards (2)
Table Lamps (2)	Table Lamps (2)	Table Lamps (2)
Dresser / Desk	Dresser / Desk	Dresser / Desk
Desk Chair	Desk Chair	Low Chest
Lounge Chairs (2)	Lounge Chairs (2)	Desk Chair
Mirror	Mirror	Lounge Chairs (2)
Pictures (2)	Pictures (2)	Mirror
Luggage Rack-Metal	Luggage Rack-Metal	Pictures (3)
Spreads (2)	Spreads (2)	Luggage Rack-Wood
TV 19-inch w/ remote	TV 27-inch w/ remote	Spreads (2)
Towels & Bedding (2)	Towels & Bedding (2)	TV 32-inch w/ remote
Drapes	Drapes	Towels & Bedding (2)
	Game Table	Drapes
	Nightstand (1)	Game Table
		Nightstand (1)
		Floor Lamp
		Clock Radio
		Iron
		Ironing Board
		Coffee Maker
		Hair Dryer

**BAKERY**

<b>Item</b>	<b>Age/Life Table</b>
Bagel Display (Self-service, Refrigerated)	10
Baker Label Printer	10
Bench, Ingredient	10
Bread Rack, Midget	10
Bread Slicer and Bagger	10
Bun Divider, Rounder	10
Bun Slicer	10
Cart, cake box	10
Case, bakery (refrigerated & unrefrigerated)	10
Cookie Display	10
Cookie Machine	10
Dishwasher	10
Production Equipment	10
Dough Divian	10
Dough Hook 40-Quart	10
Dough Sheeter	10
Freezer, Bakery - 8x10	10
Glazer	10
Heavy Duty Wire Whip	10
Kook-E-King	10
Mixers, Bakery	10
Molding Machine, French Bread	10
Oven, Bakery	10
Oven, Pan	10
Pastry Filling Injector	10
Pot Rack	10
Projector, Designer	10
Proofer	10
Retarder (walk-in)	10
Sink, Bakery	10
Spice Rack, 8 feet	10
Stoves	10
Tables	10
Wire Shelving and Accessories (unassembled breakdown)	
Dunnage Racks (base for wire rack assembly)	10
Post (Chrome) 62 1/2 " (1 post each corner)	10
Shelf Dividers	10
Shelf Ledges (4" high) (1 ledge each side)	10
Shelves (zinc) Add 30% for coated wires	10
Tray Slides (Chrome) holds 12 trays	10
Wire Whip, Heavy Duty	10



**BARBER AND BEAUTY SHOP**

<b>Overall Cost</b>	<b>Age/Life Table</b>
Barber Shop - per chair	10
Beauty Shop - per station	10
Styling Shop	10
<b>Per Item Cost</b>	
All Purpose Chair	10
Chair/Dryer Combination	10
Back Bar	10
Barber Chair	10
Blow Dryers	3
Chair/Dryer Combination	10
Curling Iron	3
Dry Station	10
Dryer, Free Standing	10
Eight-in-One Function	10
Electric Clippers	3
Facial Station	10
Hair Processors	10
Hot Lather Machine	3
Hot Towel Sterilizer	10
Hydraulic Styling Chair	10
Hygienic Mat	10
Manicure Stool	10
Manicure Table	10
Massage Table	10
Massage Chair - Portable	10
Microderm Abrasion	10
Nail Tables	10
Pedicure Spa Portable	10
Perm Topper Stand	10
Pipeless Pedicure Spa w/ Motorized Seat	10
Retail Casing - 6 ft case	10
Rollabout Cart/Stand	10
Shampoo Back Bar (shampoo bowl, storage, etc)	10
Shampoo Bowl (cast iron system/fiberglass)	10
Shampoo Chair	10
Shears/Razors	3
Tanning Bed	6
Vacuum Cleaner	10
Waxing Bed	10
Wet Station	10

**BOWLING CENTER**

<b>Item</b>	<b>Age/Life Table</b>
Ball Cleaner and Polishing Machine	10
Ball, house (7 per lane) each	10
Ball Resurface Machine, Hass	10
Ball Resurface Unit, Surface Factory Machine	10
Ball Spinner	10
Ball Storage Racks (portable)	10
Basic Bowling Light package, per lane	10
Bowling Pins (2 sets per lane, 1 extra set per 10 lanes - cost/set)*	10
Buffing Machine	10
Chairs - swivel (for spectator tables)	10
Dodo scale (used to balance bowling balls)	10
Drilling Machine (includes 40 bits, measuring device and jigs)	10
Mill-drill complete	10
Gutter and lane mop	10
refill (per head)	3
Lane Monitor System	10
Lane Oiler (LED readout)	10
Lane Oiling and Cleaning Combo	10
Lino Duster (lane dragger)	10
Lockers (5 per lane) each 10 unit bank	10
Measuring Ball (for finger layout)	10
Model Wall Free Standing Table	10
Name Engraver	10
Pin Cleaning Machine - manual	10
Pin Cleaning Machine - start up kit	10
Shoes (8 pair per lane) each	3
Spectator Tables (48-inch round Formica)	10
Table & 4 Stationary Chairs	10
Table w/ 4 Swivel Chairs	10
Tool Kit (for pin setting machine)	10
Waste Receptacles	10

\*Most bowling alleys have duplicate sets of pins which are used when others are being repaired.

## CLOTHING STORE

<b>Item</b>	<b>Age/Life Table</b>
Accessory Racks	10
Cases / Counters	
Display Cases	10
Register Stand	10
Wrap Counter	10
Garment Racks	10
Grid Panels	10
Mannequins/Figure Forms	10
Merchandisers	
Display Table, metal legs, 5' long	10
Glass Cubes	10
Glass Shelf Displayer,	
Island Unit, 4' high, base 36" x 60"	10
Modular System, chrome plated tubing	10
Gondola Combination Unit, 60" x 48" x 16"-22"	10
Wall Unit, 5' high, base 36" x 48"	10
Mirrors	10
Perimeter Wall Displays	10
Picture Frame Card Holders	10
Security Items	10
Slotwall or Slatwall 4' x 8', wt. 90# per sheet	
Paint Ready	10
Red Oak (wood laminates)	10
White Birch (wood laminates)	10
Gray Melamine	10
Mirror (plastic laminates)	10
Regular plastic laminates	10
Steamer, clothing	10
Stockroom Rack (rolling)	10
Track Lighting, Power Track (including connectors), per ft.	10
Turn System (including ticket dispenser)	10

**DENTAL**

<b>Item</b>	<b>Age/Life Table</b>
Air Abrasive Cavity Prep Unit	10
Air Abrasive Economy Model	10
Amalgamator	10
Assistant's Cart	10
Cabinetry	
Doctor's sink console	10
Assistant's sink console	10
Split entry console	10
Rear treatment console with delivery system	10
Rear treatment console without controls	10
CD1 Player and Patient Education Disc	10
Chair	10
Compressor	10
Curing Lights	10
Dark Room Equipment (includes safe light, mixing valve, developing tank, duplicator, etc.)	10
Delivery System (3 hand piece over patient)	10
With Cuspidor	10
Digital X-Ray System	10
Medical Tools/Instruments	6
Hand Tools (per treatment room)	6
Intra-oral Camera Cart System	10
Intra-oral Camera System-multi-op network-per room	10
Laboratory Items (includes model trimmer, plaster bin, lathe, plaster tray, vibrator, etc.)	10
Lights (track mount)	10
Lights (unit mount)	10
Nitrous Oxide System (built in)	10
Nitrous Oxide System, portable (cart, head, 2 regulators)	10
Sterilizer	10
Stools (Doctors and Assistant) per pair	10
Ultrasonic Cleaner (benchtop)	10
Ultrasonic Instrument Cleaner (recessed)	10
Ultrasonic Scaler	10
Vacuum Pump (built in)	10
X-Ray Illuminator	10
X-Ray Machine	10
additional heads	10
X-Ray Processor	10
X-Ray Room	
Panoramic machine (full view) extraoral in addition to the GE 90 or 70KV X-Ray machines above	10

## GROCERY STORE

Item	Age/Life Table
Alarm Systems-Surveillance	10
Box (storage)	
Dairy with customer doors 18 x 38 x 9	10
Freezer 10 x 11 x 8	10
Freezer 15 x 42 x 9	10
Floral 8 x 8 x 8	10
Produce 20 x 24 x 9	10
Cardboard Compactor and Tube	10
Carts (hand baskets, electric & shopping)	10
Cabinet, Video (locked storage)	10
Case	
Cheese (6' x 14')	10
Frozen Food/Ice Cream	10
Refrigerated (beverage, dairy, etc.)	10
Produce (12' sectional)	10
Cash Registers (electronic)	6
Check Out Scanner Units (processor, terminal, scanner)	6
Checkstands	10
Counter	10
Display	10
Disposal Unit - Produce	10
Dock Board	10
Garbage Compactor, 20-yard	10
Generator 30 kw	10
Humidifier	10
Ice Machine (1,000 & cab)	10
Ice Merchandiser	10
Juice Machine	10
Labeler, Automatic	10
Magazine & Card Racks (10')	10
Merchandiser	
Dough (Refrigerated)	10
Egg (Refrigerated)	10
Wine 8' (Refrigerated)	10
Pallet Trucks (electric, manual & straddle)	10
Paper Baler	10
Pineapple Corer	10
Polisher/Scrubber	10
Safes (5-7 cu. ft.)	10
Scales	10
Scanner Units	6

**GROCERY STORE (Cont.)**

<b>Item</b>	<b>Age/Life Table</b>
Sealer, Belt Type	10
Shelving	10
Sink, Preparation	10
Telephone / Intercom	6
Terminals (electronic)	6
Time Clocks	10
Trash Receptacle	15
Walk-In Cooler	10
Wet Vacuum	10
Wine Chiller	10

**MEAT SHOP, DELI & RESTAURANT**

<b>Item</b>	<b>Age/Life Table</b>
BBQ Cooker / Rotisserie	10
Beer dispenser - direct draw (all keg capacities)	10
Blender (commercial food & liquid)	10
Bone Dust Remover	10
Bowl Cutter (cut meats, fruits, veggies, breads)	10
Broilers	10
Buffet Table	10
Bun Toaster - Conveyer	10
Bun Warmer	10
Burger Press - 5 oz. 4"	10
Bus Cart	10
Cabinets (utility / storage)	10
Can Opener	10
Cases (display)	10
Chairs	10
Chair Risers (child's booster seat)	10
Cleaner, Grout Hog (clean tile floors)	10
Coffee Brewer	10
Coffee Urn	10
Combin - Therm Oven - Single	10
Combin - Therm Oven - Double	10
Convention Oven	10
Deep Fryer	10
Dishes	10
Dishwasher	10
Disposal Unit, Meat and Fish	10
Drink Dispenser	10
Espresso Machine	10
Fat Tester	10
Fat Vat	10
Food Processors	10
Freezer	10
Fryer, Pressure	10
Glasses	10
Granita Machine	10
Griddle	10
Grill	10
Grinder (chopper & mixer)	10
Guest Pager Kit	10
Heat Lamps	10
Hot Chocolate Machine	10

**MEAT SHOP, DELI & RESTAURANT (Cont.)**

<b>Item</b>	<b>Age/Life Table</b>
Hot Dog Broiler / Bun Warmer	10
Hot Dog Grill	10
Hot Plate	10
Hood, Service Deli (4' x 13') w/ Fire Protection	10
Ice Cream Machine	10
Ice Dispenser	10
Ice Machine	10
Ice Merchandiser (Double Door)	10
Ice Tea Brewer	10
Insta-Cut Machine	10
Drink Dispenser	10
Island, Deli '	10
Meat Grinder	10
Meat Slicer	10
Microwave	10
Milk Dispenser	10
Mixer - w/ S/S bowl, beater and wire whip	10
Nacho Cheese Melter/Warmer	10
Nacho Chip Warmer	10
Oriental Wok Stove	10
Oven, Convention	10
Oven, Pizza	10
Oven - Slow Roast / Hold 72" H x 23" W x 33" D	10
Oyster Shucker	10
Packaging Machine (heat seal)	10
Packaging Scale	10
Pan, Chicken Drain	10
Pannini Grill	10
Pasta Cooker, stand-alone	10
Pie Case	10
Pizza Dough Mixer	10
Pizza Dough Sheeter - single pass roller	10
Pizza Station (display)	10
Popcorn Butter Dispenser	10
Popcorn Machine	10
Portion Blending System	10
Pots & Pans	10
Pretzel Display	10
Range	10
Refrigerated Back Bar Cooler - under counter	10
Refrigerated Chef's Salad Top	10



**MEAT SHOP, DELI & RESTAURANT (Cont.)**

<b>Item</b>	<b>Age/Life Table</b>
Refrigerated Direct Draw Draft Beer Dispenser	10
Refrigerated Glass and Plate Chiller	10
Refrigerated Pizza Preparation Table	10
Refrigerator	10
Revolving Display Case	10
Rice Cooker	10
Rolling Warming Drawers	10
Salad Bar, 5' x 16', refrigerated, self-contained, w/ sneeze guard	10
Sausage Stuffer	10
Saw, Meat	10
Sealer, Belt (meat wrapping system)	10
Shake Mixer	10
Silverware	10
Sinks	10
Slicing Machine	10
Snow Cone Maker	10
Soft Ice Cream Machine	10
Soup Kettles	10
Steam Cooker	10
Steam Tables - Gas, Electric, Portable	10
Steamer (warmer)	10
Straw Dispensers	10
Tables (All)	10
Buffet	10
Pizza Preparation	10
Salad Top/Work Top	10
Serve Deli	10
Meat Cutting	10
Tenderizer	10
Toaster	10
Topping Dispensers	10
Utensils and Miscellaneous	10
Vegetable Cutter	10
Waffle Baker	10
Warmer, Display	10
Weigh Wrap System	10
Wine Cooler	10

**MEDICAL**

<b>Overall Cost</b>	<b>Age/Life Table</b>
Examining Rooms	10
Laboratory	10
Minor Surgery Room	10
<b>Per Item Cost</b>	
Blood Analyzer (Serometer)	6
Blood Pressure Gauge (table or wall-mounted)	6
Centrifuge	10
Diagnostic Set	10
Drug Cabinet	10
EKG Machine	6
Examining Table	10
Examining Room Cabinets	10
Fluoroscopic X-Ray (small & large clinic)	10
Goose Neck Lamp	10
Instruments	6
Microscope	10
Mini Mass Spectrometer	10
Sterilizer	10
Stools/chairs	10
Suction Pump	10
Surgery Room Cabinets (5')	10
Surgery Room Lights	10
Surgery Table - (major & minor procedure)	10
Table Counter	10
Ultraviolet Exam Light (Woods)	10
Waste Receivers	10
X-Ray Machine	10

**MOVIE THEATER EQUIPMENT**

<b>Item</b>	<b>Age/Life Table</b>
Amplify speakers ticket booth	10
Computer point of sale station	6
Crowd control pole and rope	10
Digital cinema system (projector, lens, server)	10
Omni max projector (sound extra)	10
Omni-term ticket and concession system	
Small System (1 ticket outlet and 3 concession terminals)	6
Large System (unlimited ticket outlets and concession terminals)	6
Projector with reel transport system (includes lenses, makeup table, platter, transport)	10
Projectors (older system) Note: 2 required per screen	10
Screens (includes frame and installation) per square foot (15'x30')	10
Sound system	
Dolby System	10
THX (add to Dolby)	10
Splicing Machine	10
 <b><i>Concession Equipment</i></b>	
Cotton candy maker	10
Express multiples - 3 to 5 pump condiments	10
Hot dog merchandiser - countertop unit with bun warmer	10
Ice machine	10
Nacho cheese warmer	10
Nacho chip case	10
Point of sale system	6
Popcorn Machine	10
Pizza cabinet	10
Pretzel bake and serve cabinet	10
Soft drink dispensers - CO <sub>2</sub>	10

## OFFICE

<b>Item</b>	<b>Age/Life Table</b>
<b><i>Furniture</i></b>	
Bookcases	10
Chairs	10
Conference table	10
Credenza	10
Desk - Steel	10
Desk - Wood	10
Drafting Table (with base)	10
File Cabinets	10
Reception Room	
Sofa	10
Settee	10
Love Seat	10
Chair	10
Corner Table	10
Coffee Table	10
Plant Encasement	10
Secretarial Work Station	10
Typewriter Table	10
Work Table - 6'	10
<b><i>Equipment</i></b>	
Calculator (all models)	6
Cell phone	6
Digital camera	6
Easel (Dry Erase and Pad)	10
Electronic Labeling System	10
Electronic Whiteboard	10
Fax (primary fax function)	6
Laminator	6
Multifunction fax/copier/printer/scanner (color laser, inkjet)	6
Projector - digital LCD, digital wall display DLP & overhead	6
Printer (all types)	6
Safe	10
Scanner	6
Shredder	10
Typewriter	10

## OPTICAL

<b>Overall Cost</b>	<b>Age/Life Table</b>
Examining Rooms	10
Laboratory only	10
Laboratory with Edger	10
Laboratory with Automated Edger	10
<b>Per Item Cost</b>	
Automatic refractor with keratometer	10
Binocular indirect ophthalmoscope	10
Buffer	10
Chair and stand - optometrics	10
Contact Lens Center (CLC) (table, mirror, sink, and modification unit)	10
Digital imaging system (can retrofit to most existing slit lamps)	10
Digital scanner	10
Direct ophthalmoscope (head only)	10
Handle	10
Edging System	10
Exam chair	10
Frame warmer with beads	10
Fundus Camera	
Non-mydratic	10
Mydratic	10
Groover - auto	10
Hand instrument package	6
Lane package - indirect, transformer, and hand instruments	10
Instrument stand	10
Keratometer	10
Lensometer (automated & manual)	10
Pachymeter	10
Perimeter	10
Polisher	10
Procedure chair	10
Projector (includes screen, slides, and mounts)	
Non-automated	10
Automated	10
Mirror Set	10
Pupilometer, digital	10
Radius gauge or scope	10
Refractor (Phoroptor)	10
Refractor (Phoroptor, digital)	10

**OPTICAL (Cont.)**

<b>Per Item Cost</b>	<b>Age/Life Table</b>
Retinscope	10
Salt pan and frame warmer	10
Screening table	10
Slit Lamp	10
Stool (each)	10
Tinter	10
Tonometer	
Noncontact	10
Applanation	10
Tono-Pen	10
Topographer	10
Transilluminator	10
Trial lens set and frame	10
Ultrasonic cleaner	10
Ultrasound	10
Vision tester	10
Visual acuity system	6

**SERVICE GARAGE**

<b>Item</b>	<b>Age/Life Table</b>
Air Compressors	10
Air Impact Tools (1/2 " drive)	10
Anti-Freeze Recycler	10
Battery Chargers	10
Battery Testers	10
Bearing Packer	10
Bench Grinder (6")	10
Microfiche Viewer system	10
Brake Bleeder	10
Computer	6
Drill Press	10
Dwell-Tach Gauges (hand held)	10
Electric Drills	10
Electric Welder	10
Engine Analyzer (5 gas)	6
Fire Extinguishers	10
Floor Jacks	10
Gas Welder	10
Gear Oil Dispenser	10
"H" Frame Hydraulic Press (12 ton)	10
General Hand Tools	10
Headlight Aimer	10
Hoist (above-ground, portable) 10,000 lb. capacity	10
Lube Equipment (portable chassis)	10
Mikes and Guages (assorted)	10
Mobile Floor Crane (1 ton)	10
Oil Drain Receiver	10
Parts Washing Tanks	10
Porta-Power Tools (10 ton)	10
Portable Engine Stands	10
Power Broom	10
Spark Plug Cleaner	10
Steel Shelving	10
Timing Lights	6
Tire Dismount Equipment (air-powered)	10
Tool Chests and Carts	10
Transmission Jack	10
Wheel Alignment Equipment, Computerized	10
Wheel Balancers	10
Work Benches	10

**VENDING MACHINES**

<b>Item</b>	<b>Age/Life Table</b>
Cigarette Dispenser	10
Cold Food - Bill Changer included	10
Flavored Coffee Machine	10
Glass Front Combination	10
Glass Front Snack	10
Hot Drink Machine	10
Ice Cream Machine	10
Junior Snack - countertop model	10
Microwave Ovens	10
Office Coffee Brewers	10
Office Coffee Machines - countertop	10
Water Machines	10



**VETERINARY**

<b>Overall Cost</b>	<b>Age/Life Table</b>
Examining Rooms	10
Holding Area	10
Laboratory	10
Laundry Room	10
Surgery Rooms	10
<b>Per Item Cost</b>	
Anesthesia Machine	10
Buster ICU	10
Cages	10
Cage Dryer	10
Centrifuge	10
Dental system (main system, polisher, scalers)	10
ECG/EKG machines	10
Electrosurgery units (ESU)	10
Examining Table or Counter (wall mount)	10
Freezer	10
Hand Instruments	6
Heart Monitor	6
Incubator	10
Induction Tank	10
Instruments in Examining Room	6
Instrument Table (stainless steel)	10
Lab Scope	10
Microscope	10
Ophthalmoscope (head only)	10
Otoscope (complete)	10
Prep Table (stainless steel)	10
Refrigerator	10
Scale	10
Sterilizer (autoclaves)	10
Surgery Lights	10
Surgery Table	10
Table Top Refrigerator	10
Vet Diagnostic Set - Ophthalmoscope/otoscope (complete)	10
Vet Test (blood chemistry analyzer)	10
Walk-on Platform Scale	10
Washer & Dryer	10
X-Ray Machines (including accessories)	10

**VIDEO EQUIPMENT RENTAL**

<b>Item</b>	<b>Age/Life Table</b>
BluRay DVD player (incl. 3D)	3
Camcorders - digital	3
Cameras - digital	6
Consoles (incl. systems, accessories and games)	
Game Cube, Nintendo, Playstation, PSP, Xbox	3
DVD player and recorder	3
DVD and BluRay discs	3
Videotapes	50%

**DEPRECIATION SCHEDULES**

Tax Year 2025

<b>Schedule 1 3 yr life</b>	<b>Schedule 2 6 yr life</b>	<b>Schedule 3 10 yr life</b>	
Short-term rentals; video games; standard software	Computers & peripheral equipment; copiers; cell phones; drones; TVs; LED billboards; drilling & well service; assets used in construction	Office furniture, fixtures & communications equipment; vending machines; portable buildings; signage (non-billboard); ag m&e; entertainment services assets i.e. bowling alleys,	
<b>2024</b> 85%	<b>2024</b> 93%	<b>2024</b> 96%	
<b>2023</b> 56%	<b>2023</b> 78%	<b>2023</b> 87%	
<b>2022</b> 27%	<b>2022</b> 64%	<b>2022</b> 78%	
<b>2021</b> 13%	<b>2021</b> 49%	<b>2021</b> 69%	
	<b>2020</b> 34%	<b>2020</b> 61%	
	<b>2019</b> 20%	<b>2019</b> 52%	
	<b>2018</b> 13%	<b>2018</b> 43%	
		<b>2017</b> 34%	
		<b>2016</b> 26%	
		<b>2015</b> 17%	
		<b>2014</b> 13%	
<b>Schedule 4 14 yr life</b>	<b>Schedule 5 20 yr life</b>	<b>Schedule 6 25 yr life</b>	<b>Schedule 7 45 yr life</b>
Manufacturing equipment of chemical, rubber, metal, stone, glass, steel mills	Wooden billboards; cement production assets (does not include manufacture of concrete)	Gas & purification plants; pipelines; oil field compressors; storage & holding tanks	Steel billboards; bank vaults
<b>2024</b> 97%	<b>2024</b> 98%	<b>2024</b> 98%	<b>2024</b> 99% <b>1998</b> 49%
<b>2023</b> 91%	<b>2023</b> 93%	<b>2023</b> 95%	<b>2023</b> 97% <b>1997</b> 47%
<b>2022</b> 84%	<b>2022</b> 89%	<b>2022</b> 91%	<b>2022</b> 95% <b>1996</b> 45%
<b>2021</b> 78%	<b>2021</b> 85%	<b>2021</b> 88%	<b>2021</b> 93% <b>1995</b> 43%
<b>2020</b> 72%	<b>2020</b> 80%	<b>2020</b> 84%	<b>2020</b> 91% <b>1994</b> 41%
<b>2019</b> 66%	<b>2019</b> 76%	<b>2019</b> 81%	<b>2019</b> 89% <b>1993</b> 39%
<b>2018</b> 59%	<b>2018</b> 72%	<b>2018</b> 77%	<b>2018</b> 87% <b>1992</b> 37%
<b>2017</b> 53%	<b>2017</b> 67%	<b>2017</b> 74%	<b>2017</b> 86% <b>1991</b> 35%
<b>2016</b> 47%	<b>2016</b> 63%	<b>2016</b> 70%	<b>2016</b> 84% <b>1990</b> 33%
<b>2015</b> 41%	<b>2015</b> 58%	<b>2015</b> 67%	<b>2015</b> 82% <b>1989</b> 31%
<b>2014</b> 34%	<b>2014</b> 54%	<b>2014</b> 63%	<b>2014</b> 80% <b>1988</b> 29%
<b>2013</b> 28%	<b>2013</b> 50%	<b>2013</b> 60%	<b>2013</b> 78% <b>1987</b> 27%
<b>2012</b> 22%	<b>2012</b> 45%	<b>2012</b> 56%	<b>2012</b> 76% <b>1986</b> 25%
<b>2011</b> 16%	<b>2011</b> 41%	<b>2011</b> 53%	<b>2011</b> 74% <b>1985</b> 23%
<b>2010</b> 13%	<b>2010</b> 37%	<b>2010</b> 49%	<b>2010</b> 72% <b>1984</b> 21%
	<b>2009</b> 32%	<b>2009</b> 46%	<b>2009</b> 70% <b>1983</b> 20%
	<b>2008</b> 28%	<b>2008</b> 42%	<b>2008</b> 68% <b>1982</b> 18%
	<b>2007</b> 23%	<b>2007</b> 39%	<b>2007</b> 66% <b>1981</b> 16%
	<b>2006</b> 19%	<b>2006</b> 35%	<b>2006</b> 64% <b>1980</b> 14%
	<b>2005</b> 15%	<b>2005</b> 32%	<b>2005</b> 62% <b>1979</b> 13%
	<b>2004</b> 13%	<b>2004</b> 28%	<b>2004</b> 60%
		<b>2003</b> 25%	<b>2003</b> 58%
		<b>2002</b> 21%	<b>2002</b> 56%
		<b>2001</b> 18%	<b>2001</b> 54%
		<b>2000</b> 14%	<b>2000</b> 53%
		<b>1999</b> 13%	<b>1999</b> 51%