

TANGIBLE PERSONAL PROPERTY TAX RETURN GENERAL INSTRUCTIONS

Complete this form if you own property used for commercial purposes that is not included in the assessed value of your business' real property. This may include office furniture, computers, tools, supplies, machines, and leasehold improvements. Return this form to your property appraiser's office by April 1. Keep a copy for your records.

Report your summary totals on page 1. Use page 2 or an attached, itemized list with original cost and date acquired for each item to provide the details for each category.

Each return is eligible for an exemption up to \$25,000. By filing this form on time you automatically apply for the exemption.

WHAT TO REPORT

Include on your return:

- 1.) Tangible Personal Property. Goods, chattels, and other articles of value (except certain vehicles) that can be manually possessed and whose chief value is intrinsic to the article itself. More specifically, all furniture, fixtures, equipment and supplies used in your business or rental property.
- 2.) Inventory held for lease. *Examples: equipment, furniture, or fixtures after their first lease or rental.*
- 3.) Equipment on some vehicles. *Examples: power cranes, air compressors, and other equipment used primarily as a tool rather than a hauling vehicle.*
- 4.) Property personally owned, but used in the business.
- 5.) Fully depreciated items, whether written off or not. Report at original installed cost.

Do not include:

- 1.) Intangible Personal Property. *Examples: money, all evidences of debt owed to the taxpayer, all evidence of ownership in a corporation, etc...*
- 2.) Household Goods. *Examples: wearing apparel, appliances, furniture, and other items ordinarily found in the home and used for the comfort of the owner and his family, and not used for commercial purposes.*
- 3.) Most automobiles, trucks, and other licensed vehicles. *See 3 above.*
- 4.) Inventory that is for sale as part of your business. Items commonly referred to as goods, wares, and merchandise that are held for sale or lease to customers.

VALUATION OF PERSONAL PROPERTY

Report all property located in this county on January 1st at 100% of the original total cost. **Include sales tax, transportation, handling, and installation charges if incurred.** Report the total cost of all assets.

You may enter your estimate of the current fair market value of the property in the columns labeled "Taxpayer's Estimate of Fair Market Value." **Enter only UNADJUSTED figures in "Original Installed Cost" columns.**

LOCATION OF PERSONAL PROPERTY

You must file a single return for each site in the county where you transact business. If you have freestanding property at multiple sites other than where you transact business, file a separate, but single, return for all such property located in the county. Additional forms will be mailed on request; contact the county property appraiser's office.

Freestanding property at multiple sites includes vending and amusement machines, LP/propane tanks, utility and cable company property, billboards, leased equipment, and similar property that is not customarily located in the offices, stores, or plants of the owner, but is placed throughout the county.

EXTENSIONS FOR FILING

If you ask, the property appraiser will give you an extension for 30 days and may grant an additional 15 days. You must ask for the extension in time for the property appraiser to consider the request and act on it before April 1st.

PENALTIES

- Failure to file – 25% of the total tax levied against the property for each year that no return is filed
- Filing late – 5% of the total tax levied against the property covered by that return for each year, each month, and part of a month, that a return is late, but not more than 25% of the total tax
- Unlisted property – 15% of the tax attributable to the omitted property

SPECIFIC INSTRUCTIONS

List all items of furniture, fixtures, all machinery, equipment, supplies, and certain types of equipment attached to mobile homes. For each item, you may report your estimate of the current fair market value and condition of the item (good, average, and poor). Enter all expensed items at original installed cost.

Within each section, group your assets by year of acquisition. List each item of property separately except for "classes" of personal property. A class is a group of items substantially similar in function, use, and age. Do not use the terms "VARIOUS," "NA," "NOT APPLICABLE" or "SAME AS LAST YEAR" in any of the columns. These are not adequate responses and may subject you to penalties for failure to file.

ORIGINAL INSTALLED COST

The original cost must include the total original installed cost of your equipment, before any allowance for depreciation. Include sales tax, freight-in, handling, and installation costs. If you deducted a trade-in from the invoice price, enter the invoice price. Add back investment credits taken for federal income tax if you deducted those from the original cost. **Include all fully depreciated items at original cost, whether written off or not.**

ASSETS PHYSICALLY REMOVED

If you physically removed assets last year, complete the columns in the first section of page 2. If you sold, traded, or gave property to another business or person, include the name in the last column.

LEASED, LOANED, AND RENTED EQUIPMENT

If you borrowed, rented, or leased equipment from others, enter the name and address of the owner or lessor in the second section of page 2. Include a description of the equipment, year you acquired it, year of manufacture (if known), the monthly rent, the amount it would have originally cost had you bought it new, and indicate if you have an option to buy the equipment at the end of the term.

Farm, Grove, and Dairy Equipment

List all types of agricultural equipment you owned on January 1st. Describe property by type, manufacturer, model number, and year acquired. *Examples: bulldozers, draglines, mowers, balers, tractors, all types of dairy equipment, pumps, irrigation pipe – show feet of main line and sprinklers, hand and power sprayers, heaters, discs, fertilizer distributors.*

Hotel, Motel, Apartment and Rental Units (Household Goods)

List all household goods. *Examples: furniture, appliances, and equipment used in rental or other commercial property.* Both residents and nonresidents must report if a house, condominium, apartment, etc. is rented at any time during the year.

Mobile Home Attachments

For each type of mobile home attachment (awnings, carports, patio roofs, trailer covers, screened porches or rooms, cabanas, open porches, utility rooms, etc.), enter the number of items you owned on January 1st, the year of purchase, the size (length X width), and the original installed cost.

Leasehold Improvements, Physical Modifications to Leased Property

If you have made any improvements, including modifications and additions, to property that you leased, list the original cost of the improvements. Group them by type and year of installation. *Examples: carpeting, paneling, shelving, cabinets.* **ATTACH AN ITEMIZED LIST OR DEPRECIATION SCHEDULE OF THE INDIVIDUAL IMPROVEMENTS.**

Owned by you but Rented to Another

Enter any equipment you own that is on a loan, rental, or lease basis to others.

Supplies

Enter the average cost of supplies that are on hand. Include expensed supplies, such as stationery and janitorial supplies, linens, and silverware, which you may not have recorded separately on your books. Include items you carry in your inventory account but **do not** meet the definition of "inventory" subject to exemption.

If you have any questions, please contact our office.

Larry Bartlett
Volusia County Property Appraiser
Tangible Personal Property Department
250 N. Beach St., Room 109
Daytona Beach, Florida 32114
(386) 254-4621 - FAX (386) 239-7717

RELATED FLORIDA TAX LAWS

192.042, F.S.	Assessment Date – January 1 st .
193.052, F.S.	Filing requirement
193.062, F.S.	Filing Date – April 1 st .
193.063, F.S.	Extensions for filing
193.072, F.S.	Penalties
193.074, F.S.	Confidentiality
195.027(4), F.S.	Return Requirements
196.183, F.S.	\$25,000 Exemption
837.06, F.S.	False Official Statements

SAMPLE OF COMPLETED TAX RETURN

GENERAL SECTION, QUESTIONS 1 – 10A: If data has changed, is incorrect or not reflected, please correct on form.

If property has been sold, complete lines 10 and 10a, sign form and return to us with a copy of the Bill of Sale.

SCHEDULE #1-List any leased, loaned or rented equipment in your possession on January 1st. Attach additional sheets if necessary.

SCHEDULE #2-List any equipment you may own but was out on loan, rent or lease to others on January 1st. Attach additional sheets if necessary.

SIGNATURE BLOCK-Be sure to date & sign your return. The return is considered incomplete without the taxpayer's signature.

NOTE TO PREPARERS- YOU MUST ATTACH AUTHORIZATION FROM THE TAXPAYER IN THE EVENT YOU ARE SIGNING ON HIS OR HER BEHALF.

THIS RETURN IS SUBJECT TO AUDIT WITH ALL RECORDS KEPT BY YOU. INCOMPLETE ENTRIES ARE SUBJECT TO PENALTIES.	
1. Please give name and telephone number of owner or person in charge. Name: <u>John Q. Public</u> Tel.#: <u>386-277-6666</u> Fax: _____ EMAIL: <u>jqpublic99@anywhere.com</u> Corp Name/DBA: <u>J. Q. Public Travel, Inc./JD Adventures and More</u> 2. Actual physical location of this property (Street address – NOT PO BOX): <u>1234 NW 9th Street, Anywhere, FL</u> 3. Is your business or farm located within the incorporated limits of a city? Yes <input checked="" type="checkbox"/> No _____ If Yes, what city? <u>Anywhere</u> 4. Do you file a TPP tax return under any other name? Yes _____ No <input checked="" type="checkbox"/> If Yes, please show name exactly as it appeared on your personal property tax bill or current return: _____	5. Date you began business in this County: <u>02/02/10</u> Fiscal Year: From: <u>09/01</u> To: <u>08/31</u> 6. Describe type or nature of your business: <u>Travel Agency</u> 7. Trade Level: (Circle as many as apply) Retail Wholesale Manufacturing Professional <input checked="" type="checkbox"/> Service <input type="checkbox"/> Agriculture Leasing/Rental Other 8. Did you file a Tangible Personal Property Return in this County last year? Yes <input checked="" type="checkbox"/> No _____ If Yes, under what name and address? _____ 9. Former owner of the business: _____ 10. If business sold, to whom? _____ 10a. Were all assets sold? Yes _____ No _____ Sale Price? _____

SCHEDULE #1							
LEASED, LOANED AND RENTED EQUIPMENT (Please complete if you hold equipment belonging to others.)							
NAME AND ADDRESS OF OWNER OR LESSOR	DESCRIPTION	YEAR ACQUIRED	LEASE TERM	RENT PER MONTH	RETAIL INSTALLED COST NEW	LEASE PURCHASE OPTION YES	LEASE PURCHASE OPTION NO
<u>ABC Leasing Company</u> <u>100 Main Street</u> <u>Anywhere, USA 55555</u>	<u>1 computer and printer</u>	<u>2010</u>	<u>99</u>	<u>\$125</u>	<u>\$3,675</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

SCHEDULE #2									
EQUIPMENT OWNED BY YOU BUT RENTED, LEASED OR HELD BY OTHERS									
LEASE NO.	NAME/ADDRESS OF LESSEE ACTUAL PHYSICAL LOCATION	DESCRIPTION	AGE	YEAR PURCHASED	RENT PER MONTH	TERM	TAXPAYER'S ESTIMATE OF:		
							FAIR MARKET VALUE	CONDITION (GOOD) (AVG) (POOR)	RETAIL INSTALLED COST NEW
<u>123</u>	<u>John Doe</u> <u>2000 Cortez Rd W</u> <u>Anywhere, USA 55555</u>	<u>Desk and Chair</u>	<u>5 yr</u>	<u>2010</u>	<u>\$50</u>	<u>18 mo</u>	<u>\$900</u>	<u>Avg</u>	<u>\$1,400</u>

CONTINUE ON SEPARATE SHEET IF NECESSARY						
Under penalties of perjury I declare I have read this tax return and the accompanying schedules and statements. The facts in them are true. If prepared by someone other than the taxpayer, the preparer signing this return certifies that this declaration is based on all information he or she has knowledge of. Signature Taxpayer <u>John Q. Public</u> Title: _____ Date: _____ Signature Preparer _____ Preparer ID: _____ Date: _____ Address _____ Phone _____				Less Exemption: () \$25,000 () Widowed () Blind () Total Disability () Other, Specify _____	Less Exemptions Taxable Value Penalties	Signature, deputy _____ Date _____

Sign and date your return, send the original to the county property appraiser's office by April 1st. Unsigned returns cannot be accepted by the appraiser's office. If you are entitled to a widow's, widower's, or disability exemption on personal property (not already claimed on real estate), consult your appraiser.

TURN FORM OVER -- ALL INFORMATION ON BOTH SIDES MUST BE COMPLETED IN FULL TO BE A VALID RETURN

Important Note: Be sure to include all new acquisitions as well as all expensed and fully depreciated assets on this return.
 Failure to include all assets physically present on January 1st may result in penalties.

TANGIBLE PERSONAL PROPERTY ASSET SCHEDULE #3														
SUMLINE TYPE	ASSET ID	DESCRIPTION	YEAR PURCHASED	QUANTITY	ORIGINAL INSTALLED COST*	FOR PROPERTY APPRAISER USE ONLY	SAME (S)	CHANGED (C)	REMOVED (R)	ADDITIONS (A)	ADJUSTED ORIGINAL COST INSTALLED	EXPLANATION OF ADJUSTED ORIGINAL INSTALLED COST OR REMOVAL	TAXPAYER'S ESTIMATE OF CONDITION (GOOD) (AVG) (POOR)	TAXPAYER'S ESTIMATE OF FAIR MARKET VALUE
	0001	Computer Equipment	2010	1	10,500			C			8,000	Sold Printer		
	0012	Canon Copier	2010	1	5,000		S							
	0030	Desk & Chair	2010	1	1,500		S							
	0004	Telephone System	2010	1	3,000				R					
	0015	Filing Cabinet	2010	1	750		S							
	0006	Signs	2010	1	1,500		S							
		<u>Laserjet Printer</u>	<u>2015</u>	<u>1</u>	<u>895</u>					A				
		<u>Telephone System</u>	<u>2015</u>	<u>1</u>	<u>4,000</u>					A				
		<u>2 Desks (1500 each)</u>	<u>2015</u>	<u>2</u>	<u>3,000</u>					A				
		<u>2 Chairs (250 each)</u>	<u>2015</u>	<u>2</u>	<u>500</u>					A				
		<u>Reference Books</u>	<u>2015</u>	<u>1</u>	<u>500</u>					A				
TOTAL ORIGINAL INSTALLED COST												CONTINUE ON SEPARATE SHEET IF NECESSARY		

SCHEDULE #3 – If you filed a personal property tax return last year, Schedule #3 will display the "description," "year purchased," and "original installed cost" of each item on our records. Please verify each asset in the following manner:

- If you still have the asset listed, place a "S" in the column marked "Same (S)."
- Place a "C" in the column marked "Changed (C)" if the original installed cost of the asset or group of assets has changed. For example, if a group of assets were reported at one cost and a portion of the assets were sold or disposed of during the year, place a "C" in the appropriate column and record the adjusted original installed cost in the column marked "Adjusted Original Installed Cost."
- Place an "R" in the column marked "Removed (R)" if the asset or group of assets was completely disposed of prior to January 1st.
- Place an "A" in the column marked "Additions (A)" for all assets or additions not reflected on the asset schedule.
- Please explain any "C" or "R" entry in the "Explanation of Adjusted Original Installed Cost" column.
- List description, year purchased and original cost on any assets not reflected on the asset schedule.
- List description, year purchased and original cost on any assets purchased or acquired since your last return was filed. (Property Appraiser will enter the sum line type and asset ID#.)

FINAL INSTRUCTIONS

Please verify all preprinted information on lines 1-10A.
 Attach any additional schedules or supplemental information to return.
 Return to Property Appraiser's Office in the enclosed envelope.

Please verify locations and mailing addresses.
 Be sure to sign the front of the return.
 All returns must be postmarked by April 1st to avoid penalties.