

Assessment of Business Furniture/Fixtures/Equipment

Filing Deadline: March 1, 2005

PENALTY—Maximum penalty for late filing of personal property return is up to 50 percent of the tax attributable to the taxable personal property. (ORS 308.296)

If you have no personal property, fill in the section "No Personal Property To Report," sign the Taxpayer's Declaration, and file this return.



Table with 2 columns: Account Number, Code Area

FOR ASSESSOR'S USE ONLY

Table with 2 columns for items 1-8: 1. Leased or Rented Property, 2. Noninventory Supplies, 3. Floating Property, 4. Libraries, 5. All Other Property, 6., 7. Total Real Market Value, 8. Late Filing Penalty

Make any name or mailing address corrections above. Date changed _____

This Return is Subject to Audit

LOCATION OF PERSONAL PROPERTY ON JANUARY 1, 2005.

File a separate return for each tax code area (or location). Attach a separate listing if needed.

Personal Property Location (street address, city)

TAXPAYER'S DECLARATION

Invalid if not signed. Under the penalties of false swearing in ORS 305.990(4), I declare that I have examined this return and all attachments. All statements made are true. To the best of my knowledge, all taxable personal property I own, possess, or control, which was in this county as of 1:00 A.M., January 1 has been reported.

Table with 2 columns: Date business originated in county, Type of Business

Name of Firm/Owner

Was a return filed last year? [] Yes County _____ [] No

Table with 2 columns: Assumed Business Name of Firm Assessed, Telephone No. ()

[] First Time Filer (See General Information, No. 1)

Table with 2 columns: Mailing Address, Fax No. ()

[] 2004 Assessment Cancelled by the Assessor (See General Information, No. 2)

Table with 3 columns: City, State, ZIP Code

Remember to sign the Taxpayer's Declaration at right →

Table with 2 columns: Signature of Person Responsible for Return (X), Date

No Personal Property to Report (See General Information, No. 3)

Table with 2 columns: Printed Name of Person Signing Return, Title

Table with 2 columns: Business closed? Date closed: _____, Moved out of county? Date moved: _____

THIS RETURN IS BEING FILED FOR:

- [] An Individual [] A Partnership (No. of persons ____)
- [] A Corporation [] A Limited Partnership
- [] A Limited Liability Company [] A Limited Liability Partnership

Name and Address of New Owner (if business sold)

Submit your original return and attachments to your county assessor. Keep a photocopy and the attached instructions for your records.

SCHEDULE 1— LEASED OR RENTED PERSONAL PROPERTY (Do not report real property. Enter "None" if no personal property to report)

Table with 11 columns: 1 Name and Address of Second Party Involved, 2 Description, 3 Payer of Taxes, 4-5 AMOUNT OF LEASE/RENT, 6 Date Agreement Began, 7 Length of Agreement, 8 No. of Units, 9 Original Cost, 10 Owner's Opinion of Market Value, 11 Assessor's RMV

SCHEDULE 2— NONINVENTORY SUPPLIES (See instructions for examples)

Table with 7 columns: 1 General Office Supplies, 2 Maintenance Supplies, 3 Operating Supplies, 4 Spare Parts, 5 Other Noninventory Supplies, 6 Owner's Opinion of Market Value, 7 Assessor's RMV

GENERAL INFORMATION

What other things should I know about filing a personal property tax return?

- 1 First Time Filer**—Submit your original return and attachments to the county assessor. Include only personal property in that county. Complete a separate return for each location in each county in which you have personal property.
- 2 2004 Assessment Cancellation**—If your assessment was cancelled last year by your county assessor, and if you have not added any taxable personal property, check the box, **sign and date the Taxpayer's Declaration** and submit the return to your county assessor.
- 3 No Property to Report**—If you do not have taxable personal property in the county sending you a return, attach a full explanation. Explain the disposition of property you reported last year. **Sign and date the Taxpayer's Declaration** and send it to the county assessor before the filing deadline.

What personal property is taxable?

Taxable personal property includes machinery, equipment, furniture, etc., used previously or presently in a business (including any property not currently being used, property placed in storage, or property held for sale).

What personal property is not taxable?

- Intangible personal property: Money held at interest, bonds, notes, shares of stock, business records, surveys and designs, and the materials the data is recorded on (paper, tape, film, etc. ORS 307.020).
- Computer software.
- Household goods, furniture, tools and equipment used **exclusively** for personal use in and around your home (ORS 307.190).
- Inventory held for resale (ORS 307.400).
- Livestock (ORS 307.394).
- Licensed vehicles and equipment other than fixed load and mobile equipment. Examples of taxable fixed load and mobile equipment are shown on the back page (ORS 801.285).
- Farm machinery and equipment used primarily in the preparation of land, planting, raising, cultivating or harvesting farm crops or feeding, breeding, management and sale of, or the produce of, livestock, poultry, fur-bearing animals or bees, dairies, agricultural or horticultural use (ORS 307.394).

INSTRUCTIONS FOR COMPLETING PERSONAL PROPERTY RETURN FORMS

At your request, the assessor's office will assist you in completing this return.

Schedule One—Leased or rented personal property

REPORT ALL LEASED OR RENTED ITEMS AS OF JANUARY 1.

If you do not lease equipment to or from others, write "None" in Schedule 1.

Equipment leased to others: Attach a list showing name and address of lessee, description, date of acquisition, and original cost. If manufacturer, report at real market value, rather than manufactured cost.

Equipment leased from others: Attach a list showing name and address of lessor, description, date of acquisition, and original cost. If original cost is not known, give length of lease and amount of the monthly payment. Advise if capitalized and included with other assets to avoid duplicate assessment.

Item 3: Who is responsible for paying the tax to the county? Check either the filer of this return or the second party listed in column 3, in Schedule 1 box.

A Reminder . . .

What reporting date should I use for the information requested on this return?

This return must show all taxable personal property which you own, possess, or control as of 1:00 A.M., January 1 (ORS 308.250).

When should I file?

File personal property returns with your county assessor on or before March 1. In special situations, the assessor may grant an extension if you submit your reasons in writing to the assessor. Your request must be received on or before the March 1 filing date (ORS 308.290).

What if I file late?

The penalty is **5 percent** of the tax owed if the return is filed after March 1, but on or before June 1. The penalty increases to **25 percent** of the tax owed if the return is filed after June 1, but on or before August 1. After **August 1**, the penalty is **50 percent** of the tax owed (ORS 308.296).

What happens if I falsify the information on the return?

Any person who furnishes false information is subject to the criminal penalty provisions of ORS 305.990(4).

What happens after the return is filed with the county assessor?

Your return will assist the assessor in the assessment of your personal property. In some cases an appraiser may inspect your property. Your return will remain a confidential record at all times. After October 25 you will receive a tax statement showing the value of your personal property and the amount of tax due.

When do these taxes become my responsibility?

On July 1 personal property taxes become a lien against the assessed property and any taxable personal property owned or in possession of the person in whose name the property is assessed. The taxes are a debt due and owed by the owner of the personal property (ORS 311.405(4)).

Keep a photocopy and these instructions for your records.

Schedule Two—Noninventory supplies

Report total cost on hand as of January 1, of any taxable item which will not become part of finished goods or which will not be directly sold to customers. For example:

General Office Supplies: Copy paper, envelopes, pens, stationary, etc.

Maintenance Supplies: Cleaning supplies, axle grease, etc.

Operating Supplies: Straws, paper cups, sacks, gasoline, diesel, etc.

Spare Parts: Repair parts, computer parts, automotive parts, etc.

Other Noninventory Supplies: Items not covered by the other categories.

Schedule Three—Floating property

Enter the information as requested. **Do not include** personal licensed boats used only for personal use. Report floating homes, docks, and boathouses on this form.

All other vessels

Report houseboats (self-propelled) used in rental businesses and other required floating vessels.

Schedule Four—Libraries

Report all professional libraries in this schedule format. All items should be listed on a separate page. Libraries include, but would not be limited to, those held by accountants, architects, attorneys, consultants, doctors, health science professionals, other science professionals, surveyors and title companies. Electronic, mechanical and other technical professionals should also use this schedule.

1. Enter type of library media (books, electronic media, compact discs, tapes, videos, etc. If "None," explain).
2. Enter the title of the reported book or set.
- 3/4. If the item reported is a multiple volume set, check the yes or no column to indicate if the set is complete or not.
5. Enter the number of volumes. If a set, enter the number you have, not the number of the original set.
6. Enter cost when purchased.
7. Enter the best possible estimate of the real market value for each item as of January 1. Reporters of law books should report the value as determined from the schedule published by the Oregon Department of Revenue in cooperation with the Oregon State Bar Association.
8. Leave blank.

Schedule Five—All other taxable personal property

Report all items not reported elsewhere on this return.

1. Enter property item by description, make, brand name, etc., in order by acquisition date.
2. Identify by model, size, capacity, etc.
3. Enter year of manufacture (for heavy logging and construction equipment enter serial number in column 2 if year of manufacture is unavailable. For other types of equipment enter your best estimate of manufacture date).
4. Enter month and year you purchased item.
5. Enter number of items of same description (model, size, age).
6. Enter your cost (each, total).
7. Enter your best estimate of the real market value as of January 1 by item and total.
8. Leave blank.
9. Report value of all small handtools not reported elsewhere on this return. Include estimate of real market value.

DO NOT REPORT LEASED EQUIPMENT ON SCHEDULE 5.

ATTACHMENTS. Complete itemized listings are acceptable. Please check the box indicated in each applicable schedule if these attachments are included. **Values reported on this return are not binding on the assessor.**

Examples of Taxable Personal Property to be Reported on this Return

This is not a complete list

Air conditioners	Frozen food cabinets	Radio and TV broadcast	Walk-in coolers
Aircraft equipment	Golf carts	Radio & TV repair equipment	Warehouse equipment
Amusement devices	Golf course equipment	Recording studio equipment	Washers
Appliances – free standing	Grocery store equipment	Rental equipment	Winery equipment
Art work	Handpieces (dental)	Restaurant equipment	Woodworking equipment
ATM machines—portable	Heavy equipment	Retail store fixtures	Workbenches
Auto diagnostic electric	Hospital equipment	Road construction equipment	X-ray equipment
Auto repair equipment	Hotel furniture/ fixtures	Safe deposit boxes	
Backbars	Ice cream machines	Safes	
Bakery equipment	Ice making machines	Satellite dish relays	
Bank vaults (doors)	Juke boxes	Saw mills—portable	
Barber shop equipment	Landscaping equipment	Scanners	
Battery chargers	Laser equipment	Scientific equipment	
Beauty shop equipment	Lathes	Service station equipment	
Bowling equipment	Libraries	Sewing/apparel equipment	
Bulk plant equipment	Lift trucks	Shake mills—portable	
Butcher shop equipment	Linens	Sheet metal fabrication	
Cabinet shop equipment	Logging equipment	Shelving	
Cable TV systems	Machine shop equipment	Shingle mills—portable	
Calculators	Manufacturing – general	Signs	
Cameras	Meat processing equipment	Small tools (mechanics)	
Car wash equipment	Medical lab equipment	Small tools (medical)	
Cash register	Medical office equipment	Soft drink equipment	
Chain saws	Mining equipment	Steam cleaners	
Chairs	Mobile radio/ phones	Survey equipment	
Child care furniture	Mobile yard equipment	Tanning equipment	
Coin-op laundry equipment	Modular offices	Tavern equipment	
Computers	Molds	Telephone systems	
Construction tools	Movie production equipment	Testing equipment	
Copiers	Motel furniture/ fixtures	Theatre/ projection	
Costume/ tuxedo rentals	Musical instrument rentals	Tire recapping equipment	
Decor	Newspaper equipment	Tool boxes	
Dental equipment	Nursing home equipment	Tractors	
Desks	Office fixtures	TV sets	
Dictation equipment	Office furniture	Typewriters	
Dies	Office machines	Unlicensed vehicles	
Dry cleaning equipment	Pallet jacks	Utility trailers—unlicensed	
Dryers	Pallets/ bins/ crates	VCRs	
Electronic mfg. equipment	Pay phones (leased)	Vending carts	
Fiberglass/ boat molds	Photographic equipment	Vending machines	
Filing cabinets	Pinball machines	Ventilating fans	
Fish processing equipment	Pool tables	Video cases	
Fitness equipment	Popcorn machines	Video games	
Foster home furniture and supply	Printing equipment	Video recording equipment	
Freezers	Professional equipment	Video tape rental equipment	

FIXED LOAD AND MOBILE EQUIPMENT

Air compressors
Air drills
Asphalt/ rock crushing plants
Asphalt spreaders
Backhoes
Bituminous mixer
Bituminous plants
Bituminous spreaders
Bucket loaders
Cement mixers
Concrete batch plants
Cranes
Crawlers
Ditchers
Earthmoving equipment
Electric generators
Excavators
Fork lifts
Front end loaders
High lifts
Levelling graders
Lighting plants
Mixmobiles
Motor graders
Paving equipment
Portable storage bins
Portable storage tanks
Power plants
Rotary screens
Sand classifiers
Scrap metal balers
Scrapers
Skidders
Tractors
Welding equipment
Yarders

REMEMBER: THE FILING DEADLINE FOR THIS RETURN IS MARCH 1, 2005.