

2016

TO AVOID LATE LIST PENALTY,
COMPLETE AND RETURN BY
JANUARY 31, 2016

CHATHAM COUNTY
BUSINESS PERSONAL PROPERTY LISTING

RETURN TO: CHATHAM COUNTY TAX DEPARTMENT • P.O. BOX 908 • PITTSBORO, NC 27312 • (919) 545-8475

FOR DEPARTMENT USE ONLY-->	OWNER ID	DISTRICT	LISTING NO	PENALTY	VALUE
PHYSICAL ADDRESS _____ REAL ESTATE OWNED BY _____ FED. ID# _____ PRINCIPAL BUSINESS IN THIS COUNTY _____ STANDARD INDUSTRIAL CLASSIFICATION CODE (SIC #) _____ NAME IN WHICH BUSINESS WAS LISTED LAST YEAR: _____			LOCATION OF ACCOUNTING RECORDS _____ DATE BUSINESS BEGAN IN THIS COUNTY ____/____/____ DATE BUSINESS (FISCAL) YEAR ENDS ____/____/____ CHECK ONE-> CORPORATION ___ SOLE PROPRIETORSHIP ___ PARTNERSHIP ___ UNINCORPORATED ASSOCIATION ___ OTHER (SPECIFY) _____		
			CHECK BUSINESS CATEGORY-> RETAIL ___ WHOLESALE ___ MANUFACTURING ___ SERVICE ___ LEASING/RENTAL ___ FARMING ___ OTHER (SPECIFY) _____		
			OTHER N.C. COUNTIES WHERE PERSONAL PROPERTY IS LOCATED: _____		
ADDRESS CHANGE BLOCK			CONTACT PERSON FOR AUDIT: _____ ADDRESS & PHONE _____		

SCHEDULE A - PERSONAL PROPERTY (SEE INSTRUCTIONS)

GROUP (1) MACHINERY & EQUIPMENT					GROUP (2) OFFICE FURNITURE & FIXTURES					
YEAR ACQUIRED	PRIOR YR. COST	ADDITIONS	DELETIONS	CURR. YR. COST	YEAR ACQUIRED	PRIOR YR. COST	ADDITIONS	DELETIONS	CURR. YR. COST	
2015					2015					
2014					2014					
2013					2013					
2012					2012					
2011					2011					
2010					2010					
2009					2009					
2008					PRIOR					
2007					TOTAL					
2006					GROUP (3) COMPUTER EQUIPMENT					
YEAR ACQUIRED	PRIOR YR. COST	ADDITIONS	DELETIONS	CURR. YR. COST	YEAR ACQUIRED	PRIOR YR. COST	ADDITIONS	DELETIONS	CURR. YR. COST	
2005					2015					
2004					2014					
2003					2013					
2002					2012					
2001					PRIOR					
2000					TOTAL					
PRIOR					GROUP (5) EXPENSED ITEMS					
YEAR ACQUIRED	PRIOR YR. COST	ADDITIONS	DELETIONS	CURR. YR. COST	YEAR ACQUIRED	PRIOR YR. COST	ADDITIONS	DELETIONS	CURR. YR. COST	
TOTAL					2015					
2015										
2014					TOTAL					
2013					GROUP (6) OTHER					
YEAR ACQUIRED	PRIOR YR. COST	ADDITIONS	DELETIONS	CURR. YR. COST	YEAR ACQUIRED	PRIOR YR. COST	ADDITIONS	DELETIONS	CURR. YR. COST	
2012					2015					
2011					2014					
2010					2013					
2009					2012					
2008					2011					
2007					2010					
2006					2009					
2005					PRIOR					
2004					TOTAL					
2003					GROUP (8) SUPPLIES - SEE INSTRUCTIONS					
2002					TYPE		COST		TYPE	
PRIOR					(1) OFFICE SUPPLIES			(5) MEDICAL/DENTAL		
TOTAL					(2) FUELS			(6) BEAUTY/BARBER		
GROUP (7) CONSTRUCTION IN PROGRESS					(3) SPARE PARTS			(7) MAINTENANCE/JANITORIAL		
LIST IN DETAIL ALL EXPENDITURES IN CIP ACCOUNT ON JANUARY 1, BUT NOT INCLUDED ABOVE - SEE INSTRUCTIONS					(4) ALL OTHER MISCELLANEOUS SUPPLIES NOT LISTED			TOTAL		
TOTAL CIP: \$										

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If you need additional space to list property under Schedules B,C, and D, please attach a separate report in the same format as below. Write "see attached" on the schedules if this is necessary.

SCHEDULE B - VEHICULAR EQUIPMENT (SEE INSTRUCTIONS)

GROUP (1) UNREGISTERED MOTOR VEHICLES, MULTIYEAR REGISTERED TRAILERS

YEAR	MAKE	MODEL	BODY / SIZE	TITLE #	VEHICLE ID NUMBER (VIN)	SPEC. BODY COST	FOR OFFICE USE

GROUP (2) BOATS & BOAT MOTORS

TYPE	YEAR / MAKE / MODEL	LENGTH / SIZE	REGIS. #	LOCATION	ENGINE TYPE	ORIGINAL COST	FOR OFFICE USE
BOAT							
MOTOR		HP					
BOAT							
MOTOR		HP					
BOAT							
MOTOR		HP					

GROUP (3) AIRCRAFT

YEAR	MAKE	MODEL	SERIAL #	LOCATION	FAA #	ORIGINAL COST	FOR OFFICE USE

GROUP (4) MOBILE HOMES & OFFICES

YEAR	MAKE	WIDTH/LENGTH	TITLE#	VEHICLE ID NUMBER (VIN)	ORIGINAL COST	FOR OFFICE USE
		X				
		X				
		X				
		X				
		X				
		X				
		X				

**SCHEDULE C - PROPERTY IN YOUR POSSESSION ON JANUARY 1, BUT OWNED BY OTHERS
THIS SECTION DUE JANUARY 15, SEE INSTRUCTIONS**

NAME AND ADDRESS OF OWNER	DESCRIPTION OF PROPERTY	LEASE # OR ACCOUNT #	MONTHLY PAYMENT	COST NEW (QUOTED)	START & END LEASE DATES

ALL SECTIONS OF THIS RETURN MUST BE COMPLETED PER INSTRUCTIONS OR IT WILL BE REJECTED. IF A SECTION DOES NOT APPLY, SO INDICATE. TO ENSURE A CORRECT LISTING, A COPY OF YOUR LATEST BALANCE SHEET AND DEPRECIATION SCHEDULE OR FIXED ASSETS LEDGER SHOULD ACCOMPANY THIS RETURN. ALL SUCH INFORMATION WILL BE KEPT CONFIDENTIAL.

AFFIRMATION - LISTING FORM MUST BE SIGNED BY A LEGALLY AUTHORIZED PERSON. LISTINGS WILL NOT BE ACCEPTED MARKED "SAME AS LAST YEAR"

Under penalties by law, I hereby affirm that to the best of my knowledge and belief this listing, including any accompanying statements, inventories, schedules, and other information, is true and complete. (If this affirmation is signed by an individual other than taxpayer, he affirms that he is familiar with the extent and true value of all the taxpayer's property subject to taxation in this county and that his affirmation is based on all the information of which he has any knowledge.)

List MUST be signed by a principal officer of the taxpayer or a FULL-TIME employee of the taxpayer who has been officially empowered by the principal officer to list the property.

SIGNATURE _____ DATE _____ PREPARER OTHER THAN TAXPAYER _____ DATE _____

TITLE _____ TELEPHONE NUMBER _____ ADDRESS _____

Any individual who willfully makes and subscribes an abstract listing required by this Subchapter (of the Revenue Laws) which he does not believe to be true and correct as to every material shall be guilty of a Class 2 misdemeanor. (Punishable by imprisonment up to 6 months)

IF OUT OF BUSINESS COMPLETE THIS PART----> DATE CEASED ___/___/___
 CHECK ONE: SOLD___ CLOSED___ BANKRUPT___ OTHER___
 SOLD EQUIPMENT / FIXTURES / SUPPLIES TO: _____
 BUYER'S ADDRESS & PHONE: _____

BUSINESS LISTING INSTRUCTIONS

Commonly Asked Questions

Who must file a listing, and what do I list?

Any individual(s) or business(es) owning or possessing personal property used or connected with a business or other income producing purpose on January 1. Temporary absence of personal property from the place at which it is normally taxable shall not affect this rule. For example, a lawn tractor used for personal use, to mow the lawn at your home is not listed. However, a lawn tractor used as part of a landscaping business in this county must be listed if the lawn tractor is normally in the county, even if it happens to be in another state or county on January 1.

N.C.G.S. 105-308 reads that, "Any person whose duty it is to list any property who willfully fails or refuses to list the same within the time prescribed by law shall be guilty of a Class 2 misdemeanor. The failure to list shall be prima facie evidence that the failure was willful." Pursuant to N.C.G.S.14-3, a Class 2 misdemeanor is punishable by imprisonment for up to six months.

When and where to list?

Listings are due on or before January 31. They must be filed with the County Assessor's office. As required by state law, late listings will receive a penalty. An extension of time to list may be obtained by sending a written request showing "good cause" to the County Assessor by January 31.

How do I list? - Two important rules:

- (1) Read these INSTRUCTIONS for each schedule or group.
- (2) If a Schedule or Group does not apply to you, indicate so on the listing form. **DO NOT LEAVE A SECTION BLANK, DO NOT WRITE "SAME AS LAST YEAR."** A listing form may be rejected for these reasons and could result in late listing penalties.

INFORMATION SECTION

Complete all sections at the top of the form, whether or not they are specifically addressed in these INSTRUCTIONS. Attach additional sheets if necessary.

- (1) **Physical address:** Please note here the location of the property. The actual physical location may be different from the mailing address. Post Office Boxes are not acceptable.
- (2) **Type of Business in Chatham County:** What does the listed business do? For example: Tobacco Farmer, Manufacture electrical appliances, Laundromat, Restaurant.
- (3) **Other N.C. Counties where personal property is located:** If your business has property normally located in other counties, list those counties here.
- (4) **Contact person for audit:** In case the county tax office needs additional information, or to verify the information listed, list the person to be contacted here.
- (5) **If out of business:** If the business we have sent this form to has closed, please complete this section and attach any additional information regarding the sale of the property.
- (6) **Make any necessary address changes.**

SCHEDULE A

The year acquired column: The rows which begin "2015" are the rows in which you report property acquired during the calendar year 2015. Other years follow the same format. Schedule A is divided into eight (8) groups. Each is addressed below. Some records may have the column "Prior Years Cost" pre-printed. This column should contain the cost information from last year's listing. If it does not, please complete this column, referring back to your last year's listing. List under "Current Year's Cost" the 100% cost of all depreciable personal property in your possession on January 1. Include all fully depreciated assets as well. Round amounts to the nearest dollar. Use the "Additions" and "Deletions" column to explain changes from "Prior Yr. Cost" to "Current Yr. Cost." The "Prior Year's Cost" plus "Additions" minus "Deletions" should equal "Current Year's Cost." If there are any additions and/or deletions, please attach a separate sheet, which describes and gives the cost of each of those additions and/or deletions. If the deletion is a transferred or paid out lease, please note this, and to whom the property was transferred.

COST - Note that the cost information you provide must include all costs associated with the acquisition as well as the costs associated with bringing that property into operation. These costs may include, but are not limited to invoice cost, trade-in allowances, freight, installation costs, sales tax, and construction period interest.

The cost figures reported should be historical cost, that is the original cost of an item when first purchased, even if it was first purchased by someone other than the current owner. **For example**, you, the current owner, may have purchased equipment in 2000 for \$100, but the individual you purchased the equipment from acquired the equipment in 1992 for \$1000. You, the current owner, should report the property as acquired in 1992 for \$1000.

Property should be reported as its market cost at the retail level of trade. **For example**, a manufacturer of computers can make a certain model for \$100 total cost. It is typically available to any retail customer for \$2000. If the manufacturer uses the model for business purposes, he should report the computer at its market cost at the retail level of trade, which is \$2000, not the \$100 it actually cost the manufacturer. Manufacturer/lessor businesses, which lease the equipment that they manufacture, must list their equipment at the retail level of trade rather than their manufacturing cost.

GROUP (1) MACHINERY & EQUIPMENT

This is the group used for reporting the cost of all machinery and equipment. This includes all warehouse and packaging equipment, as well as manufacturing equipment, production lines, hi-tech or low-tech. List the total cost by year of acquisition, including fully depreciated assets that are still connected with the business. For example, a manufacturer of textiles purchased a knitting machine in October 2000 for \$10,000. The sales tax was \$200, shipping charges were \$200, and installation costs were \$200. The total cost that the manufacturer should report is \$10,600, if there were no other costs incurred. The \$10,600 should be added in-group (1) to the 2000 current year's cost column.

GROUP (2) OFFICE FURNITURE

This group is for reporting the costs of all furniture & fixtures and small office machines used in the business operation. This includes, but is not limited to, file cabinets, desks,

chairs, adding machines, curtains, blinds, ceiling fans, window air conditioners, telephones, intercom systems, and burglar alarm systems.

GROUP (3) COMPUTER EQUIPMENT

This group is for reporting the costs of non-production computers & peripherals. This includes, but is not limited to, personal computers, midrange, or mainframes, as well as the monitors, printers, scanners, magnetic storage devices, cables, & other peripherals associated with those computers. This category also includes software that is capitalized and purchased from an unrelated business entity. **Note: The development cost of software or any modification cost to software, whether done internally by the taxpayer or externally by a third party to meet the customer's specified needs is excluded and should not be reported.** This does not include high tech equipment such as proprietary computerized point of sale equipment or high tech medical equipment, or computer controlled equipment, or the high tech computer components that control the equipment. This type of equipment would be included in Group (1).

GROUP (4) LEASEHOLD IMPROVEMENTS

This group includes real estate improvements to leased property contracted for, installed, and paid for by the lessee which may remain with the real estate, thereby becoming an integral part of the leased fee real estate upon expiration or termination of the current lease, but which are the property of the current lessee who installed it. (Examples are lavatories installed by lessee in a barber shop, special lighting, or dropped ceiling.) If you have no leasehold improvements write "none". If this category is used you must attach a detailed list of all leasehold improvements.

GROUP (5) EXPENSED ITEMS

This group is for reporting any assets, which would typically be capitalized, but due to the business' capitalization threshold, they have been expensed. Report current year only. Section 179 expensed items should be included in the appropriate group (1) through (4). Fill in the blank, which asks for your business' "Capitalization Threshold". If you have no expensed items write "none".

GROUP (6) OTHER

This group will not be used unless instructed by authorized county tax personnel. **If this category is used you must submit a detailed list as to what assets are included in this group.**

GROUP (7) CONSTRUCTION IN PROGRESS

CIP is business personal property, which is under construction January 1. The accountant will typically not capitalize the assets under construction until all of the costs associated with the asset are known. In the interim period, the accountant will typically maintain the costs of the asset in a CIP account. The total of this account represents investment in tangible personal property, and is to be listed with the other capital assets of the business during the listing period. You must list in detail as to what is included in the CIP account. If you have no CIP, write "none".

GROUP (8) SUPPLIES

Almost all businesses have supplies. These include normal business operation supplies. The "TYPE" column is for, but is not limited to the following "types" of supplies: OFFICE SUPPLIES, MAINTENANCE & JANITORIAL SUPPLIES, MEDICAL, DENTAL, OR OTHER PROFESSIONAL SUPPLIES, BEAUTY & BARBER SHOP SUPPLIES, FUELS OF ALL KINDS, EQUIPMENT SPARE PARTS, HOTEL & MOTEL SUPPLIES. List the type and cost on hand as of January 1. Remember, the temporary absence of property January 1 does not mean it should not be listed if that property is normally present. Supplies that are immediately consumed in the manufacturing process or that become a part of the property being sold, such as packaging materials, or raw materials, for a manufacturer, do not have to be listed. Even though inventory is exempt, supplies are not. Even if a business carries supplies in an inventory account, they remain taxable. (Formula: Add all expense accounts for the year that contain supplies and divide by (12) twelve to give a (1) month supply on hand.)

SCHEDULE B VEHICULAR EQUIPMENT-Attach additional sheets if necessary.

GROUP (1) UNREGISTERED MOTOR VEHICLES, "UDR" RENTAL VEHICLES, MULTIYEAR TAGGED TRAILERS.

This category is for these type motor vehicles ONLY. DO NOT list motor vehicles with a current North Carolina Registration. If the vehicle is located in North Carolina, but has another state tag list them here. Also list any motor vehicles which are not registered at all, or semitrailers or trailers registered on a multi year basis. (Include a description of vehicle, plate number, vin#.)

PLEASE SUBMIT A LIST OF ALL "UDR" RENTAL VEHICLES WITH YOUR LISTING FORM.

GROUP (2), (3), (4) SHOULD BE LISTED AS APPROPRIATE.

SCHEDULE C PROPERTY IN YOUR POSSESSION, BUT OWNED BY OTHERS

If on January 1, you have in your possession any business machines, machinery, furniture, vending equipment, game machines, postage meters, or any other equipment which is loaned, leased, or otherwise held and not owned by you, a complete description and ownership of the property should be reported in this section. This information is for office use only. Assessments will be made to the owner/lessor. If you have none, write "none" in this section. If property is held by a lessee under a "capital lease" where there is a conditional sales contract, or if title to the property will transfer at the end of the lease due to a nominal "purchase upon termination" fee, then the lessee is responsible for listing under the appropriate group.

AFFIRMATION

If an authorized person does not sign the form, it will be rejected and could be subject to penalties. Please read the information on this section of the form regarding who may sign the listing form. Listings submitted by mail shall be deemed to be filed as of the date shown on the postmark affixed by the U.S. Postal Service. Any other indication of the date mailed (such as your own postage meter) is not considered and the listing shall be deemed to be filed when received in the office of the Tax Assessor. Any person who willfully attempts, or who willfully aids or abets any person to attempt, in any manner to evade or defeat the taxes imposed under this Subchapter (of the Revenue Laws), whether by removal or concealment of property or otherwise, shall be guilty of a Class 2 misdemeanor. (Punishable by imprisonment up to 60 days).