**TANGIBLE PERSONAL PROPERTY TAX RETURN GENERAL INSTRUCTIONS**

Complete this Personal Property Tax return in accordance with the instructions provided herein as your declaration of personal property situated in this county. If any schedule has insufficient space, attach a separate sheet. Please print or type except for signature.

**WHAT TO REPORT ON THIS RETURN:**

1. Tangible Personal Property - Include all goods, chattels, and other articles of value (but not certain vehicles) capable of manufactured use or whose chief value is intrinsic to the article itself. Tangible Personal Property is everything other than real estate that has value by itself. It includes such items as personal property, equipment, leasehold improvements, supplies, leased equipment and any other equipment used in a business or to earn income.

2. Items of inventory held for lease to customers in the ordinary course of business, rather than for sale, shall be deemed inventory only prior to the initial lease and MUST be reported after their initial lease or rental as equipment and/or furniture or fixtures.

3. ALL FULLY DEPRECIATED ITEMS MUST BE REPORTED AT ORIGINAL COST WHETHER WRITTEN OFF OR NOT.

4. Property personally owned, but used in the business must be reported.

**DO NOT INCLUDE:**

1. Intangible Personal Property - that is, money, all evidence of debt owed to the taxpayer, all evidence of ownership in a corporation, etc.

2. Household Goods such as 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 such as rental property.

3. Automobiles, Trucks, and Other Licensed Vehicles - These are not taxable as personal property. (EXCEPTION: The equipment, on certain vehicles used as personal property and must be reported. Examples - power cranes, air compressors, and other equipment designed as a tool rather than primarily as a hauling vehicle)

4. Inventory - Those chattels consisting of items commonly referred to as goods, wares, and merchandise which are held for sale or lease to customers in the ordinary course of business.

**VALUATION OF PERSONAL PROPERTY**

All property located in this county as of January 1 must be reported on a DR-405E or other owners of a similarly integrated schedule. Owners that previously handled and installed charges if incurred. Report the total cost of all assets.

**ADJUSTMENT TO VALUES - TAXPAYER’S ESTIMATE OF FAIR MARKET VALUE:**

Enter only UNADJUSTED figures in areas calling for Original Cost. An adjustment is a variation from purchase price paid. Adjusted figures MUST be explained on the asset schedule. Such schedules are considered part of the return. However, Florida law provides that the taxpayer may also provide an estimate of the current fair market value of the property.

**LOCATION OF PERSONAL PROPERTY**

With the exception noted in the following paragraph, a SEPARATE personal property return must be filed for each location in the county. Additional forms will be mailed on request; contact your county property appraiser’s office.

Owners of vending machines, LP/Propane tanks and similar free standing property at many locations may submit a single schedule in lieu of individual property statements; however, a physical location for each piece of equipment must be provided. Owners that previously reported on a DR-405E or other owners of a similarly integrated property may submit a single schedule.

**SPECIFIC INSTRUCTIONS**

If you filed a personal property return last year, SCHEDULE #3 will display the DESCRIPTION, “YEAR PURCHASED”, “QUANTITY” and “ORIGINAL INSTALLED COST” of each item on that return. Please verify each asset in the following manner:

**“SAME”** - place an “S” in the column marked “SAME ( S )” if you still have the asset.

**“CHANGED”** - 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 in some way 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”.

**REMOVED** - place an “R” in the column marked “REMOVED ( R )” if the ASSET OR GROUP OF ASSETS WERE COMPLETELY DISPOSED OF DURING THE PRIOR YEAR.

Please explain a “C” or “R” entry in the last column. Attach additional explanation sheets as necessary.

“In ADDITIONS” - place an “A” in the column marked “ADDITIONS ( A )” if you have added any additional assets, and the description and original installed cost in the proper columns at the end of your asset listing. Use PAGE 2 or attach additional sheets as necessary.

The figure entered as “original cost” must include the total original installed cost of your equipment, before any allowance for depreciation. Include sales tax, freight, handling and installation costs. If a trade-in was deducted from the purchase price paid, subtract the total cost of the trade-in.

Add back investment credits taken for federal income tax purposes if those were deducted from the original cost. INCLUDE ALL FULLY DEPRECIATED ITEMS AT ORIGINAL COST, WHETHER WRITTEN OFF OR NOT.

If you own equipment that is out on a loan, rental or lease basis to others, report it on the appropriate schedule.

List each item of tangible personal property separately in the appropriate schedule except for “classes” of personal property. A class is defined as items which are SUBSTANTIALLY SIMILAR IN FUNCTION, USE AND AGE.

Do not use the terms “VARIOUS” or “SAME AS LAST YEAR”. This is inadequate reporting and may subject you to penalties for FAILURE TO FILE.

List all items of furniture and fixtures, all machinery and equipment, supplies, and certain types of equipment attached to mobile homes. All expensed items must be entered at original cost.

For each item, report your estimate of the current fair market value of the property and their estimate of the condition of that item (Good, Average, Poor). All expensed items must be entered at original installed cost.

**Farm, Grove, and Dairy Equipment:**

List all types of agricultural equipment you owned as of January 1. Describe property by type, manufacturer, model number and year acquired. The following is a partial list of the types of equipment which are to be reported: badgers, field cultivators, farm equipment, pumps, irrigation pipe (show feet of main line and sprinklers), hand and power sprayers, heaters, discers, fertilizer distributors, etc. If you have Agricultural classification on your property, you MUST file a yearly tangible return, reporting any equipment you may own.

**Hotel, Motel, Apartment & Rental Units (Household Goods):**

List all furniture, appliances and equipment used in Hotels, Motels, and Apartment Buildings. All equipment at many locations may submit a single schedule in lieu of individual property statements; however, a physical location for each piece of equipment must be provided. Owners that previously reported on a DR-405E or other owners of a similarly integrated property may submit a single schedule.

**Leasehold Improvement - i.e. Physical Modification to Leased Property:**

If you have made any improvements (including modifications and additions) to property that you lease, list the original cost of the improvements. Improvement must be grouped by type and year of installation. Leasehold Improvements include paneling, shelving, cabinets, etc.

**IMPORTANT: ATTACH ITEMIZED LIST OR DEPRECIATION SCHEDULE SHOWING DESCRIPTION OF INDIVIDUAL IMPROVEMENTS.**

**Supplies**

Enter the monthly average cost of supplies. This may be computed as follows: Add the opening balance of the supply account, plus the total supplies purchased during the succeeding month. Divide this by 13 to determine the average cost of supplies on hand. Supplies are items such as stationery and janitorial supplies, linens, silverware, etc. which may not have been recorded separately on your books. Include items that you carry in your inventory account but which do NOT fall within the definition of “Inventory” subject to exemption.

**Leased, Loaned, and Rented Equipment:**

If you borrow, rent, or lease equipment from others, complete the schedule by entering the name and address of the owner or lessor and a description of the equipment, year you acquired it, year of manufacture (if known), the rent per month, and the amount it would have originally cost had you purchased the equipment new.

**INFORMATION REGARDING THE TAX LAWS OF FLORIDA**

S192.042, Florida Statutes - DATE OF ASSESSMENT – Tangible Personal Property on January 1

S193.062, Florida Statutes - DATES FOR FILING RETURNS – Tangible Personal Property Jan 1 - April 1

S193.072, Florida Statutes - PENALTIES - for failure to file a return, 25% of the total tax levied against the property for each year that no return is filed; for filing after the due date, 5% of the total tax levied against the property covered by that return for each year, for each month, or portion thereof, that is a return is filed after the due date, but not to exceed 25% of the total tax; for unlisted property, 15% of the tax attributable to the omitted property.

S196.021, Florida Statutes - TAX RETURNS TO SHOW ALL EXEMPTIONS AND CLAIMS. It is the duty of the taxpayer to set forth any legal exemption from taxation to which he may be entitled. The failure to do so shall result in any such exemption having no effect for that tax year.

S837.06, Florida Statutes - Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as in S775.082, S775.083, S775.084.