



Betty M. Burchett
Assessor

Montgomery County Government
Assessor of Property
350 PAGEANT LN SUITE 101-C
Clarksville, TN 37040-3813

Telephone
(931) 648-5709
Fax
(931) 920-1813

January 3, 2012

TO: Montgomery County Personal Property Business Owner

Subject: Enclosed 2012 Tangible Personal Property Schedule and
AUDIT REQUIREMENTS

In accordance with state guidelines, and in an effort to comply with a recent federal Court ruling, we must request the following information regarding your business personal Property. Please check below what you are submitting along with your 2012 Schedule.

1. Depreciation schedule of all owned or leased personal property reported on your schedule.
2. Current asset listing if depreciation schedule is not submitted.
3. I am a small business and my depreciated personal property value is \$1,000 or less and I do not have the above requested information. However, I have completed the enclosed personal property schedule listing my current assets.
4. We are out of business. Date business closed _____.
5. Please list email address if available _____.

Failure to submit the schedule, along with the above information will result in a **Forced Assessment**. As a result, your business could receive **Back Assessment** notices for the current year and three (3) prior years, in addition to penalties and interests.

For assistance or questions in completing the schedule or listing, please contact our office at 931-648-5709 or e-mail arburkhart@montgomerycountyttn.org.

Betty M. Burchett

Assessor of Property

ALL SCHEDULES AND INFORMATION DUE BY: MARCH 1, 2012

Failure to submit the above requested information will result in the schedule being
RETURNED AND NOT ACCEPTED.

**INSTRUCTIONS FOR COMPLETING THE
TANGIBLE PERSONAL PROPERTY SCHEDULE
FOR REPORTING
COMMERCIAL AND INDUSTRIAL PERSONAL PROPERTY**

Tennessee law provides that a **TANGIBLE PERSONAL PROPERTY SCHEDULE** shall annually be completed by all partnerships, corporations, other business associations not issuing stock, and individuals operating for profit as a business or profession, including manufacturers, except those whose property is entirely assessable by the Office of State Assessed Properties. These instructions for completing the schedule are in accordance with the TENNESSEE CODE ANNOTATED, Title 67, Chapter 5, Parts 6 and 9, and with rules for the assessment of commercial and industrial tangible personal property promulgated by the Tennessee State Board of Equalization.

The completed **TANGIBLE PERSONAL PROPERTY SCHEDULE** is to be returned to the local Assessor of Property on or before **March 1** of each year. Failure to file the schedule will result in a forced assessment, and you will be subject to a penalty as provided by T.C.A. § 67-5-903(c).

The data reported on the schedule is to include all tangible personal property used or held for use in your business or profession as of January 1, including, but not limited to, furniture, fixtures, machinery, equipment, raw materials, and supplies. **All assessable items must be included in this schedule whether or not fully depreciated on your accounting records.**

Do not report growing crops, the direct product of the soil in the hands of the producer or his immediate vendee, finished goods in the hands of the manufacturer, or inventories of merchandise held for sale or exchange. Also, property in transit through the state to a final destination outside the state is deemed not to have acquired a situs in Tennessee for the purpose of ad valorem taxation. Property imported from outside the United States, held in a foreign trade zone or subzone, and then exported directly to a location outside Tennessee is exempt from personal property taxation.

Tennessee Code Annotated § 67-5-903(b) permits a taxpayer to certify that the **depreciated value** of tangible personal property otherwise reportable on the form is \$1,000 or less in lieu of detailing acquisition cost. Therefore, if you feel the **depreciated value** of your tangible personal property, including leased equipment and nonstandard equipment is \$1,000 or less you may so indicate by marking the box on the back of the schedule and signing in the appropriate place. Such certification may result in you being subject to penalties for perjury and subject to statutory penalty and costs if it is later determined the certification is false. All schedules are subject to audit and you may be required as part of an audit to list and document cost for equipment used in your business.

The following instructions for each section are intended as a general guide. If you have further questions regarding the schedule, contact the local assessor's office for assistance.

PART I. GENERAL DATA

Provide the requested information regarding the identification and location of the business. Make any needed corrections to the business name or mailing address.

PART II. OWNED PERSONAL PROPERTY

For each group of property, list the total original cost to you by year acquired under "Revised Cost." Original cost is defined as the gross capitalized cost before depreciation. If "Cost on File" is printed and has not changed, no entry is necessary under "Revised Cost." Depreciation factors are provided for your information.

GROUP I - FURNITURE, FIXTURES, GENERAL EQUIPMENT, AND ALL OTHER PROPERTY NOT LISTED IN ANOTHER GROUP

- Include all personal property not specifically identified in one of the other groups. For many businesses, all or most of the personal property will fall into this category. A partial list of the types of equipment to be reported in this group includes:

- | | |
|--|---|
| Answering machines | Mining and quarrying equipment |
| Amusement devices (coin-operated) | Mortuary equipment |
| Amusement park rides & equipment | Office machines, furniture, fixtures, and equipment |
| Auto and truck washes | Paging system (including purchased pagers) |
| Auto repair equipment (except tools: see Group 2) | Photographic equipment |
| Barber and beauty shop equipment | Recreational equipment (bowling lanes, billiard tables, etc.) |
| Broadcasting equipment (except towers: see Group 4) | Repair and maintenance equipment |
| Bulldozers | Restaurant fixtures and equipment |
| Cable television equipment | Retail fixtures and equipment |
| Cash register (except computer mainframe: see Group 2) | Signs (not Billboards: see Group 6) |
| Dictation (transcribing) equipment | Sound reinforcement and recording equipment |
| Earth moving equipment | Telephones |
| Grocery fixtures and equipment | Theater fixtures and equipment |
| Hotel/motel/apartment furniture, fixtures, and equipment | Trailers (office, over-the-road, equipment and hauling) |
| Laundry and dry cleaning equipment | Vending machines |
| Law libraries | Warehousing equipment |
| Medical equipment and libraries | |

(continued on reverse side)

GROUP 2 - COMPUTERS, COPIERS, PERIPHERALS, FAX MACHINES AND TOOLS -

Include all computers, disk drives, tape drives, terminals, printers, operational software, cable, modems, etc; copiers; facsimile machines; and portable hand and power tools.

GROUP 3 - MOLDS, DIES, AND JIGS - include all molds, dies, and jigs.

GROUP 4 - AIRCRAFT, TOWERS, AND BOATS - Include all aircraft; radio and TV broadcast towers unless classified as real; and watercraft. **Include all aircraft, boats, radio and TV broadcast towers reported last year as personal property. All new towers, except those excluded in T.C.A. § 7-59-102, should be classified as real property.**

GROUP 5 - MANUFACTURING MACHINERY - Include all machinery used in manufacturing processes.

GROUP 6 - BILLBOARDS, TANKS, AND PIPELINES - Include all billboards and include above ground tanks and pipelines unless classified as real. Billboards are free standing and commonly have a utility attached such as electricity. A sign attached to a building or which is easily movable should be listed in Group I (Underground tanks are classified as real property, do not report on this schedule)

GROUP 7 - SCRAP PROPERTY - Include all property no longer capable of use and for which there is no expectation of repair but which is still owned by the business or located at the business site.

GROUP 8 - RAW MATERIALS AND SUPPLIES -

Raw materials are defined as items of tangible personal property, crude or processed, which are held or maintained by a manufacturer for use through refining, combining, or any other process in the production or fabrication of another item or product. **Do not report goods in process.**

Supplies are defined as expendable items of tangible personal property which are used or held for use in support of a business activity, including, but not limited to, office supply stocks, stocks of spare parts for maintenance of machinery and equipment, accessories used in manufacturing processes, printing supplies, and cleaning and maintenance supplies.

Report the original cost of all raw materials and supplies on hand as of **January 1**, as determined by the "first-in-first-out" (FIFO) method of accounting.

GROUP 9 - VEHICLES - Include all automobiles, buses, tractors, trucks, and other vehicles designed for over-the-road use. If a vehicle carries commercial tags it should be listed. If it is registered to a business or an individual operating as a business, whether or not the vehicle carries commercial tags, the vehicle should be listed. (Truck trailers are listed in Group I).

GROUP 10 - CONSTRUCTION IN PROGRESS (CIP.) - Personal Property which you treat as CIP for federal income tax purposes (as of January 1) may be reported in this group. Report only those costs included in your federal income tax return as CIP.

PART III. LEASED PERSONAL PROPERTY

Report all personal property rented or leased by you from others for use in the conduct of your business as of January 1. Tennessee Code Annotated 67-5-502 provides for leased personal property leased to a commercial or industrial user to be assessed to the user.

For Year Made report year of acquisition if lessor purchased the property being used.

For Cost New report advertised retail price if cost new is unknown.

PART IV. OWNED ITEMS WITH NONSTANDARD VALUE

Report any items on which you wish to report a value different from the value that would result from the valuation methodology in Part II. Values reported in this section may not be accepted unless sufficient written evidence of the value you report is provided for evaluation by the assessor's staff. The assessor's staff may request clarification or further documentation. Types of evidence that may support nonstandard value are: recent appraisals of subject property, affidavits concerning unusual value influences relevant to subject property, and valuation guides for subject property.

Special statutory valuation of pollution control equipment would be reported under this part. Enclose a copy of the pollution control certificates issued by the Tennessee Department of Environment and Conservation or their designee.

NOTES: Use this area for explanation.

SIGNATURE

Upon completing the schedule, **print and sign your name** and state your title and the date of completion. Return the schedule, along with any accompanying data, to the local County Assessor of Property on or before **March 1**.

This schedule as completed is a public record, but any accompanying documents filed with the schedule or submitted as part of an audit will be treated as confidential.

TANGIBLE PERSONAL PROPERTY SCHEDULE (DUE MARCH 1)

FOR REPORTING
COMMERCIAL AND INDUSTRIAL PERSONAL PROPERTY

IN ACCORDANCE WITH T.C.A. 67-5-903, THIS SCHEDULE MUST BE COMPLETED, SIGNED ON THE REVERSE SIDE, AND FILED WITH THE ASSESSOR OF PROPERTY ON OR BEFORE MARCH 1. FAILURE TO DO SO WILL RESULT IN A FORCED ASSESSMENT, AND YOU WILL BE SUBJECT TO A PENALTY AS PROVIDED BY STATE LAW.

PROP TYPE DIST MAP NO. GRP CTL MAP PARCEL P/I S/I CITY WARD

BUS. NAME _____
ADDRESS _____
CITY, ST, ZIP _____

ASSESSOR'S USE ONLY			
TOTAL THIS SIDE	_____	APPR YEAR	_____
TOTAL REVERSE SIDE	_____	CARD NUM	_____
TOTAL ATTACHMENTS	_____	NUM OF CARDS	_____
TOTAL APPRAISED VALUE	_____	PROP TYPE	_____
ASSESSMENT RATIO	X .30	WARD	_____
ASSESSMENT	_____	CITY	_____
ASMNT TYPE: _____	PARCEL STATUS: _____	SSD1	_____
SCHEDULE FURNISHED _____/_____/_____		SSD2	_____
SCHEDULE RETURNED _____/_____/_____		AREA CODE	_____
DESK AUDITED BY: _____	DATE _____/_____/_____		
FIELD AUDITED BY: _____	DATE _____/_____/_____		
BUSINESS CODE: _____			
UNITS TYPE: _____		NUMBER: _____	
APPRAISED \$ PER UNIT	_____		

PART I. GENERAL DATA (MAKE CHANGES AS NEEDED)

PROPERTY ADDRESS _____ OWNER OF REAL ESTATE _____

TYPE OF BUSINESS _____ BUSINESS OWNER(S) _____

BUSINESS PHONE () _____ CONTACT PERSON _____

BUSINESS LOCATED: OUTSIDE CITY LIMITS
 (please check one) INSIDE CITY LIMITS (indicate city below)

CITY _____ STATE SALES TAX NO. _____
 IRS IDENTIFICATION NO. _____
 BUSINESS LICENSE NO. _____

IF YOU WERE OUT OF BUSINESS IN THIS COUNTY ON JANUARY 1, PLEASE NOTIFY THE ASSESSOR OF PROPERTY OF THE DATE OUT OF BUSINESS IN ORDER TO AVOID A FORCED ASSESSMENT.

PART II. OWNED PERSONAL PROPERTY

Report all personal property owned by you and used or held for use in your business or profession as of January 1, including items fully depreciated on your accounting records. Do not report inventories of merchandise held for sale or exchange or finished goods in the hands of the manufacturer.

Personal property leased or rented and used in your business must be reported in PART III of this schedule and not in this section. Property on which you wish to report a nonstandard value must be reported in PART IV of this schedule and not in this section. A separate schedule should be filed for each business location.

List the total original cost to you for each group below by year acquired in the REVISED COST column. If COST ON FILE is printed on the schedule, you need only report new cost totals resulting from acquisition or disposition of property in the REVISED COST column.

ALTERNATIVE REPORTING FOR SMALL ACCOUNTS - If you believe the depreciated value of your property is \$1,000 or less you may use the small accounts certification (reverse side) as an alternative to reporting detail costs below. With this certification, subject to audit, your assessment per this schedule will be set at \$300.

GROUP 1 — FURNITURE, FIXTURES, GENERAL EQUIPMENT, AND ALL OTHER PROPERTY NOT LISTED IN ANOTHER GROUP				GROUP 4 — AIRCRAFT, TOWERS, AND BOATS				GROUP 6 — BILLBOARDS, TANKS, AND PIPELINES											
YEAR	COST ON FILE	REVISED COST	DEPR	YEAR	COST ON FILE	REVISED COST	DEPR	YEAR	COST ON FILE	REVISED COST	DEPR								
2011	0		.88	2011	0		.92	2011	0		.94								
2010	0		.75	2010	0		.85	2010	0		.88								
2009	0		.63	2009	0		.77	2009	0		.81								
2008	0		.50	2008	0		.69	2008	0		.75								
2007	0		.38	2007	0		.62	2007	0		.69								
2006	0		.25	2006	0		.54	2006	0		.63								
PRIOR	0		.20	2005	0		.46	2005	0		.56								
TOTAL				2004	0		.38	2004	0		.50								
GROUP 2 — COMPUTERS, COPIERS, PERIPHERALS, FAX MACHINES, AND TOOLS				2003	0		.31	2003	0		.44								
				2002	0		.23	2002	0		.38								
				PRIOR	0		.20	2001	0		.31								
				TOTAL				2000	0		.25								
GROUP 3 — MOLDS, DIES, AND JIGS				GROUP 5 — MANUFACTURING MACHINERY				GROUP 7 — SCRAP PROPERTY				PRIOR	0		.20				
												2011	0		.88	YEAR	COST ON FILE	REVISED COST	DEPR
												2010	0		.75	ALL	0		.02
												2009	0		.63	GROUP 8 — RAW MATERIALS AND SUPPLIES			
2008	0		.50	COST ON FILE		REVISED COST													
2007	0		.38	2007	0		.38	ORIGINAL COST	0										
2006	0		.25	2006	0		.25	GROUP 9 — VEHICLES											
PRIOR	0		.20	PRIOR	0		.20												
TOTAL				TOTAL				2011	0		.80								
GROUP 10 — CONSTRUCTION IN PROCESS				GROUP 7 — SCRAP PROPERTY				2010	0		.60								
								2009	0		.40								
								PRIOR	0		.20								
								TOTAL											
YEAR	COST ON FILE	REVISED COST	DEPR	ALL	0		.15												

RETURN THIS SCHEDULE AND ANY ACCOMPANYING DATA TO:

BETTY BURCHETT
 MONTGOMERY CO ASSESSOR
 350 PAGEANT LN STE 101C
 CLARKSVILLE TN 37040

APPRAISAL LAST YEAR _____
 ASSESSMENT LAST YEAR _____

SIGN THIS SCHEDULE ON THE REVERSE SIDE

SMALL BUSINESS ITEM LISTING

BUSINESS NAME: _____

ADDRESS: _____

PHONE: _____ FAX: _____ EMAIL: _____

	NEW ITEM TYPE AND DESCRIPTION	DATE ITEM ACQUIRED	INSTALLED COST NEW / USED
1			\$
2			\$
3			\$
4			\$
5			\$
6			\$
7			\$
8			\$
9			\$
10			\$
11			\$
12			\$
13			\$
14			\$
15			\$
	VEHICLES		
16			\$
17			\$
18			\$
	TOTAL COST		\$

If the year acquired and exact cost is not known, please estimate as closely as possible and indicate in note below.

NOTES: _____

I have removed the following items from my business (Please list Date Purchased and Original Cost)

	ITEM TYPE AND DESCRIPTION	DATE PURCHASED	ORIGINAL COST
1			\$
2			\$
3			\$
4			\$

Date _____

Signature of Business Owner or Officer