

SCHEDULE (M) – NEWLY ACQUIRED MACHINERY & EQUIPMENT, UNINSTALLED OR NOT OPERATING ON JAN. 1

THIS INCLUDES EQUIPMENT OF ALL TYPES, OWNED BY YOU ON JAN. 1, WHICH HAS NOT YET BEEN PUT INTO SERVICE. THIS IS COMMONLY REFERRED TO AS **CONSTRUCTION-IN-PROGRESS**. DO NOT LIST THIS EQUIPMENT IN ANY OTHER SECTION OF THIS LISTING. SEE INSTRUCTIONS FOR COMPLETE DETAILS (ATTACH SCHEDULE IF NECESSARY.)

DESCRIPTION OF PROPERTY	YEAR ACQUIRED	COSTS THROUGH JANUARY 1	INSTALLED YES OR NO	DEPARTMENT USE ONLY	

SCHEDULE (N) – CAPITALIZED LEASED EQUIPMENT

ANY MACHINERY OR EQUIPMENT WHICH IS LEASED BY YOU, THE VALUE OF WHICH IS INCLUDED IN YOUR ASSET ACCOUNTS.

DESCRIPTION	NAME & ADDRESS OF LESSOR	YEAR ACQUIRED	100% OF COST INSTALLED	DEPARTMENT USE ONLY	

SCHEDULE (P) – LEASED EQUIPMENT OWNED BY OTHERS IN YOUR POSSESSION ON JANUARY 1.

IF YOU HAVE HAD IN YOUR POSSESSION ANY BUSINESS MACHINES, POSTAGE METERS, MACHINERY, EQUIPMENT, FURNITURE, FIXTURES, TOOLS, SIGNS, VENDING MACHINES, MUSIC MACHINES, GAME MACHINES, ETC., WHICH ARE LEASED, OR OTHERWISE HELD AND NOT OWNED BY YOU, THE VALUE OF WHICH DOES NOT APPEAR ON YOUR ASSET AMOUNTS, SUCH PROPERTY SHOULD BE REPORTED BELOW. (ATTACH SCHEDULE IF NECESSARY.)

NAME AND ADDRESS OF OWNER	DESCRIPTION OF PROPERTY	DATE OF LEASE	MONTHLY PAYMENT	LENGTH OF LEASE	ACCOUNT OR LEASE NUMBER	SELLING PRICE NEW

SCHEDULE (Q) – LEASED MOTOR VEHICLES, TRAILERS, OR AIRCRAFT IN YOUR POSSESSION ON JANUARY 1.

(ATTACH ADDITIONAL SCHEDULE IF NECESSARY.)

NAME AND ADDRESS OF OWNER	YEAR	MAKE	VEHICLE IDENTIFICATION NUMBER	DATE OF LEASE		

SCHEDULE (R) – GOODS NOT IN INVENTORY: BILL AND HOLD, CONSIGNED OR OTHERWISE AS OF JANUARY 1.

NORTH CAROLINA G.S. 105-315 REQUIRES REPORTING OF ALL PERSONAL PROPERTY ENTRUSTED TO YOU BY OTHERS FOR STORAGE, SALE, RENTAL OR OTHER BUSINESS PURPOSE TO THE ASSESSOR FAILURE TO REPORT MAKES YOU LIABLE FOR ALL APPLICABLE TAXES PLUS A \$250 FINE. (ATTACH SCHEDULE IF NECESSARY.)

NAME AND ADDRESS OF OWNER	DESCRIPTION OF PROPERTY	QUANTITY	VALUE

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

REQUIREMENTS FOR FILING BUSINESS PROPERTY LISTING FORM
DATE AS OF WHICH PROPERTY IS TO BE REPORTED

If your business owns real property and has made improvements or deletions to the property, complete this section. Changes to real property must be reported during the regular listing period (January 1-31). **No extensions are granted for listing real property.**

Except in the case of supplies (see below), all property must be listed as of January 1. Supplies: For New Business - Supplies must be listed as of the ending date of the latest fiscal year and prior to January 1. If no fiscal year was complete prior to January 1, list as of January 1.

These forms must be filled out completely in accordance with all instructions and filed with the Rutherford County Tax Department during the month of January in order to avoid a 10% late listing penalty. **Extensions of time in which to list must be obtained by sending a written request in duplicate, and a stamped, self-addressed envelope to the Tax Department before January 31. Extensions cannot be granted by telephone. LOCAL REQUIREMENTS RESTRICT BUSINESS LISTING EXTENSIONS BEYOND MARCH 15.**

INSTRUCTIONS (ANSWER ALL SECTIONS OR INDICATE NON OR N/A)

- (A) & (B) GENERAL INFORMATION:** Give all requested general information. If business is a sole proprietorship, give owner's name as well as social security number.
- (C) REAL ESTATE SECTION:** Check all real estate listings. Make any changes. Must be returned by January 31.
- (D) MOTOR VEHICLES: NEW INSTRUCTIONS**
All vehicles unregistered on January 1 and vehicles that are permanently tagged should be reported in this section. Also, truck bodies added to the original chassis and cab of registered vehicles must be listed in this section separately. These include, but are not limited to, dump bodies, flat beds, rollbacks, wreckers, van bodies, and refrigerated van bodies, or special equipment such as crane or drilling rig. These bodies should be listed separately showing the total installed cost and the year acquired.
Leased motor vehicles within our taxing jurisdiction that do not hold a current North Carolina registration are considered to be UNREGISTERED vehicles and must be listed as in previous years during the regular listing period. Attach additional schedules if necessary.
Unregistered Motor Homes, Camper Trailers and Travelers must be listed and show the overall length in feet. Trailers are measured including the tongue. For ATV's, show cubic centimeters and number of wheels.
AIRCRAFT owned by you on January 1 must be reported. Show the model year, manufacturer, model or series, hangar or tiedown location, serial number FAA number, original cost and year acquired. Additional equipment and avionics should be listed separately. **Boats** require complete identification of make, model, year, size, and motor type. Indicate separately brand, model year and horsepower for motors. Marina location for dock or storage must be shown.
- (E) MANUFACTURED HOMES:** Owners of three or more Manufactured Homes must complete the Manufactured Home Park Listing Form even though the Manufactured Homes may not all be located on the same property. One Manufactured Home Pack form must be completed for each property location involved. These forms can be obtained by calling the Tax Office at (828) 287-6188. This form must be filled by January 31.
- (F) AFFIRMATION OF OWNER:** Read and sign oath of affirmation. This applies to the information on all pages of the abstract. **This information must be signed by the owner, and officer of the corporation, or full-time designated employee.**
- (G) For Tax Office Use Only to Record Assessment.**
Please correct address if needed.
- (H) SUPPLIES SECTION:** All property held for sale in the regular course of business or consumed in the manufacture of property to be sold or that regularly becomes part of the sales is now exempt from ad valorem taxation. All other materials and supplies in your possession remain taxable and are listed at 100% **acquisition cost** as of the January 1 assessment date. Do not place an arbitrary value on this property. Expense records and other documentation may be required to support the amounts listed.
- (J) MACHINERY & EQUIPMENT, FURNITURE & FIXTURES:** Personal property in the categories of machinery, equipment, furniture, fixtures, computer equipment including "canned" software (software not custom designed for your system), and leasehold improvements are to be reported in this section. The total installed cost of each separate category is to be listed by year of acquisition. **Fully depreciated items must be included.**
Companies engaged in the business of leasing, or if you own equipment in Rutherford County and lease the equipment to someone else, attach a schedule that includes the following: identification of equipment, year of manufacture, selling price new, and lessee's complete name and address.
Farm business should not use this schedule, but should use Schedule S and T to report equipment.
Property should be reported at 100% acquisition cost including installation, sales tax, and freight. Do not report a reduced basis resulting from a trade-in of used property, down payment, or because you have elected an IRS Section 179 deduction on the property.
Items that you purchased and expensed since January 1, 2011 should be reported in the appropriate space.
Property included in this schedule is to be reported as of January 1. Taxpayers with a fiscal year other than December 31 will have to update their records to the January 1 reporting date.
- (K) ADDITIONS AND DELETIONS:** All machinery, equipment, furniture, and fixtures acquired since January 1, 2011 should be itemized showing the total cost of each item. Tax, freight, and installation must be included in the cost. All disposals made since January 1, 2011 should be itemized in detail in the appropriate columns. Important: Acquisition year and original cost must be given for disposals. As additional schedule may be attached if necessary.

- (L) LEASEHOLD IMPROVEMENTS:** Briefly describe any additions or deletions to leasehold improvements. Take care to itemize so that real and personal property can be differentiated. State the owner of the real property and its location.
- (M) NEWLY-ACQUIRED MACHINERY & EQUIPMENT:** Uninstalled or not Operating on January 1. This includes equipment of all types, owned by you on January 1, which has not yet been put into service. This is commonly referred to as "**Construction-In-Process**". Include in costs all expenditures related to this equipment (except interest) through January 1. Do not report a reduced basis resulting from a trade-in of used property, down payment, or because you will elect an IRS Section 179 deduction on the property. Taxpayers with a fiscal year other than December 31 will have to update their records to the January 1 reporting date. If equipment is installed but not yet operating, explain in detail on a separate sheet the reason(s) why equipment has not yet been put into operation. Do not list this equipment in any other section on this report, as this may result in the equipment being taxed twice. Attach additional schedule if necessary.
- (N) CAPITALIZED LEASED EQUIPMENT:** This includes any machinery or equipment which is leased by you from another, the value of which is included in your asset accounts. Include in cost the total of all lease payments, sales or use tax, freight, and all installation costs related to this equipment. Do not report a reduced basis resulting from a trade-in of used property, down payment, or because you have elected an IRS Section 179 deduction on the property. Taxpayers with a fiscal year other than December 31 will have to update their records to the January 1 reporting date. Report the name and address of lessor. This will enable the Assessor's Office to make sure the property is not being taxed twice. Do not list this equipment in any other section on this report, as this could result in the property being taxed twice. Attach additional schedule if necessary.
- (P) LEASED EQUIPMENT:** If you had any personal property owned by others in your possession on January 1, it must be reported as to owner, property description, lease information, and selling price new.
- (Q) LEASED VEHICLES:** Report vehicles of all types that were in your possession on January 1. Name of owner, year, make, vehicle identification or serial number, date of lease, special bodies or equipment, and selling price new must be given.
- (R) GOODS NOT IN INVENTORY:** If you are holding personal property for others for storage, sale, rental or other business purposes, the following must be reported: Name and address of owner, property description, quantity, and value of the property. Failure to complete this section makes you liable for all applicable taxes on the property plus a \$250.00 fine. **If you have already filed the January 15th report required by G.S. 105-315 for Manufactured Home Parks, Campgrounds, Airports, Marinas or Marine or RV storage facilities, so indicate.**
- (S) FARM TRACTORS AND OTHER MOTOR-DRIVEN EQUIPMENT:** Only motor-driven equipment should be listed in this section. All other farm equipment should be listed in Schedule T.
- (T) FARM EQUIPMENT:** Farm implements, machinery, equipment, office equipment, and computers should be reported in this section. The total cost of each separate category is to be listed by year of acquisition. **Fully depreciated items must be included.** This information may be obtained from your depreciation or asset ledger.

ADDITIONAL INFORMATION:

Application for Business Property Tax Exemption:

Under the provisions of G.S. 105-282.1, every owner of the types of property described below claiming exemption or exclusion from property taxes thereon must demonstrate that it meets the statutory requirements for exemption of this classification. Claims for exemption or exclusion must be filed **annually** with the assessor of the county in which the property is located, during the statutory listing period.

- (1) Imported property held at seaport terminal.
- (2) Special Nuclear Materials.
- (3) Property used for pollution abatement.
- (4) Property used for recycling or resource recovery.
- (5) Property shipped into this state for the purpose of repair, alteration, maintenance or servicing and reshipment to the owner outside this state.

Application for business property tax exemption (for AV-12) may be obtained by contacting the Tax Department.

All sections of this return must be completed per instructions or it will be rejected making it Subject to penalty. If a section does not apply, so indicate - do not leave it blank. **Listing marked "Same as Last Year" will not be accepted.**

All listings are subject to being audited at any time. Returns are routinely compared to state Income tax returns as filed with the North Carolina Department of Revenue. Willful failure to list or removal or concealment of property to evade taxation is punishable by a fine not to exceed \$500.00 or imprisonment not to exceed six (6) months.

The business personal property return must be filed on or before January 31. Extensions of time in which to list may be obtained by sending a written request in duplicate, and a stamped, self-addressed envelope to the Assessor's office by January 31. Extensions will not be granted by telephone. LOCAL REQUIREMENTS RESTRICT BUSINESS LISTING EXTENSIONS BEYOND MARCH 15.

Taxpayers in Rutherford County should complete, sign and return the listing to:

**RUTHERFORD COUNTY ASSESSOR'S OFFICE
POST OFFICE BOX 1026
RUTHERFORDTON, NC 28139-0143**

For questions, call 828-287-6183.

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. If no date is shown on the postmark, or if the postmark is not affixed by the U.S. Postal Service (for instance, your own postage meter), the listing shall be deemed to be filed when received in the office of the County Assessor.