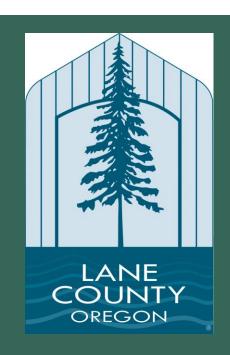
Business Personal Property Information

WELCOME!

Lane County
Office of Assessment
& Taxation



WHAT WE WILL BE COVERING

- Defining Business
- Business Personal Property IS...
- What is taxable?
- Business Personal Property is NOT...
- Exempt
- Threshold
- History of PP
- Differences between federal, state, & BPP.
- I have a business, now what?
- In the mail
- Confidentiality and Disclosure
- Filling out the return.
- Personal Property Return Important Information
- Schedule 1 Leased Equipment
- Schedule 2 Non-Inventory
- Schedule 3 Floating

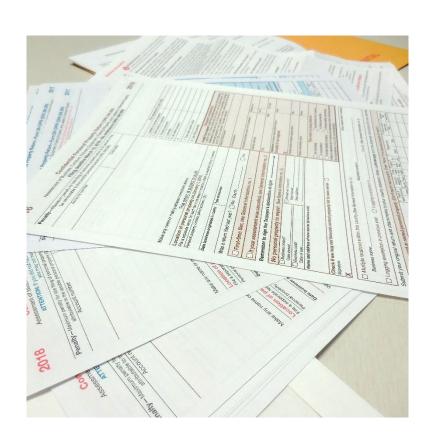
- Schedule 4 Libraries
- Schedule 5
- Depreciation/Unknown Cost
- Schedule 5B Small Hand Tools
- Not Enough Room
- No return? YES file!
- Late Returns
- Forced Value
- I only use my equipment part of the year-do I have to file?
- Closed/Sold/Selling- Your Responsibilities
- New to me business tips
- Omitted Property
- Appeals
- Timeline
- Wrap with contact info.

"HOW WOULD YOU DEFINE BUSINESS?"

Do you **expect** to profit from your activities in Oregon? If so, you are probably doing business. A taxpayer having one or more of the following in Oregon is clearly doing business in this state:

- A stock of goods.
- An office.
- A place of business, other than an office, where affairs of the business are regularly conducted.
- Employees or representatives providing services, such as accounting or personal services, to customers as the primary business activity.
- Employees or representatives providing services incidental to the sale of tangible or intangible personal property, such as installation, inspection, maintenance, warranty, or repair of a product.

OKAY, I HAVE A BUSINESS - BUT WHAT IS BUSINESS PERSONAL PROPERTY?



BUSINESS PERSONAL PROPERTY IS...

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

The characteristic that distinguishes business personal property from real property is mobility. Business personal property is property that is not affixed to, or part of, real estate.

THIS INCLUDES...

- Non-inventory supplies
- Amusement devices/equipment
- Barber and beauty furniture/equipment
- Garage and service station tools/equipment
- Leased equipment
- Medical equipment
- Movable machinery, tools and equipment (such as logging and construction equipment, lift trucks and equipment used in service industries)
- Office furniture/equipment
- Store furniture/equipment

- Libraries (such as repair manuals, electronic media, cd's, videos, tapes, law books)
- Fixed load vehicles and mobile equipment
- Freight costs
- Setup costs
- Any property
 - Being used in a business (including assets owned by another party- i.e.: mechanics tools or vendor supplied equipment)
 - 2. Items not currently in use
 - 3. Items placed in storage

















































IS ALL PERSONAL PROPERTY TAXABLE?

- Except as otherwise specifically provided, all personal property shall be assessed for taxation each year at its situs as of the day and hour of assessment prescribed by law. ORS 308.105(1)
- All personal property not exempt from ad valorem taxation or subject to special assessment shall be valued at 100 percent of its real market value, as of January 1st, at 1:00 a.m. and shall be assessed at its assessed value determined as provided in ORS 308.146. ORS 308.250(1)

BUSINESS PERSONAL PROPERTY IS NOT...

Oregon Revised Statute 307.020 defines both personal and intangible personal property.

Intangible personal property is not taxable.

Definition of intangible personal property

- (a) Intangible personal property or intangibles includes but is not limited to:
 - (A) Money at interest, bonds, notes, claims, demands and all other evidences of indebtedness, secured or unsecured, including notes, bonds or certificates secured by mortgages.
 - (B) All shares of stock in corporations, joint stock companies or associations.
 - (C) Media constituting business records, computer software, files, records of accounts, title records, surveys, designs, credit references, and data contained therein. Media includes, but is not limited to, paper, film, punch cards, magnetic tape and disk storage.
 - (D) Goodwill.
 - (E) Customer lists.
 - (F) Contracts and contract rights.
 - (G) Patents, trademarks and copyrights.
 - (H) Assembled labor force.
 - (I) Trade secrets.

ALSO EXEMPT FROM PROPERTY TAX!

All items held **exclusively** for personal use. Household goods, furniture, clothing, tools, and equipment used **exclusively** for personal use in and around your home. **ORS 307.190**

Items of tangible personal property consisting of inventory, including but not limited to materials, supplies, containers, goods in process, finished goods and other personal property owned by or in possession of the taxpayer, that are or will become part of the stock in trade of the taxpayer held for sale in the ordinary course of business, are exempt from ad valorem property taxation. **ORS 307.400**

Farm animals. Livestock, poultry, fur-bearing animals, and bees. ORS 307.394

Farm machinery and equipment when used according to ORS 307.394

Licensed vehicles other than fixed load/mobile equipment. **ORS 801.285**

*There are some exceptions here! When in doubt, reach out!

TAXABLE AND NON-TAXABLE SOFTWARE

- Canned software is not taxable.
- Canned software is software you can buy off a shelf.
- Examples of non-taxable software: word processors, AutoCAD, Photoshop, etc.
- Software that provides a function to a piece of equipment is taxable. If the
 equipment can not function without the software, the software and any
 upgrades are taxable and should be reported.
- Examples of taxable software: various medical equipment, mechanics diagnostic scanners, machinery and equipment that use software to operate, etc.

WELL, I DON'T HAVE A LOT IN MY BUSINESS...

- After we process the return, if the depreciated value does NOT go over the current year threshold of \$21,500, the business is considered <u>UNDER</u> <u>THRESHOLD</u>.
- If you own multiple locations, it is the total assessed value of all locations that determines if you fall under the threshold.
- The good news? This means no tax bill will be generated for the upcoming tax roll!
- Keep in mind all businesses, even accounts under the threshold, are subject to audit.
- Even if your business remains under threshold year after year, you are still required to supply our office with a return each year. ORS 308.290

LET'S RECAP SOME KEY POINTS!

- The definition of a business: Do you EXPECT to make a profit?
- Personal property is ALL tangible assets used in the business.
- All business owners have some form of personal property and should be reporting.
- The assessment date is January 1st of each year!
- O Your personal items are only claimed if they are being used for the business.
- A bill is only generated when the depreciated value is over \$21,500.

"I HAVE NEVER, EVER, EVER, HEARD OF THIS! IS THIS NEW?"

- The first year for taxes on everything- personal property, real property, and inventory- in the state of Oregon was 1844!
- Prior to 1859, EVERYTHING was taxable! A person's pocket watch, their horse, saddle, clothes, and any tools of their trade! The assumption was that everything was taxable unless exempt by law.
- ORS 308.290 was amended in 1953 over 65 years ago!
- All businesses should be registered with the Secretary of the State. Their website details the responsibilities for all new and existing businesses, including the requirement of filing a personal property return.

WHAT IS THE DIFFERENCE BETWEEN FEDERAL, STATE AND COUNTY PERSONAL PROPERTY?

Over time, the assets you report on your federal and state returns may eventually depreciate to zero.

County Personal Property does not.

The Personal Property Return must contain a <u>full</u> listing of all assets, date of acquisition, cost, and a statement of real market value.

This listing must include items that may have fully depreciated for state or federal purposes, are in storage, or expensed.

501(C)(3) "I HAVE A 501(C)(3), SO I AM EXEMPT."

- Not exactly. 501(c)(3) allows your customers to write off a purchase they
 made from you via a receipt, but it does NOT mean you are exempt from
 property tax or the obligation to file your personal property return.
- To be exempt from county taxation, you must apply through our office and meet certain criteria. Upon review of your application, our exemptions specialist will notify you of your status.
- Until this process is complete, you are 100% taxable and should be filling out a return.
- Upon approval, the values you reported on your personal property return are the values we need to exempt you from taxation.

OKAY, I HAVE A BUSINESS WHICH HAS PERSONAL PROPERTY, NOW WHAT?

If you have a current account with us or we know of your business, our office will mail you a return at the end of December each year. You should receive the return in the beginning of January.

Returns are **due by March 15**th;

we do honor postmarks!

Exception: If this date happens to fall on a weekend, the due date will extend to the next business day.

There are currently no extensions for failure to meet the March 15th deadline.

WHAT YOU RECEIVE IN THE MAIL...

- The Confidential Personal Property Return.
- Step-by-step instructions.
- If you have an existing account, you will also receive a copy of your inventory that we have on file.
- You may receive an informational flyer.

Confidential Personal Property Return—Form OR-CPPR (ORS 308.290)

2024

Assessment of Business: Furniture, Fixtures, Equipment, Floating Property, and Leased or Rented Property

ATTENTION: If you did not receive a tax bill last year because your total assessed value was below the annual cancellation threshold,
you may not have to complete this entire form. See General information #2.

		may not have					rm. Se	ee Gen	eral ir	formation	ı #2.				
Penalty — Maximum penalty for late attributable to the taxa	able personal	property (ORS 3	308.296).			tax							CI	ear this	page
Account number			C	ode a	rea										13-
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Make any name or mailing address			alia.				Į.	8. Lat	e filing	g penalty					
Location of personal propert		ubject to au					-	Invelle	d if no	Ta	xpay	er's de	clarati	ion ribed in ORS	205 000(4)
File a separate return for each tax co				te listir	ng if ne	eeded		I affir	m tha	t I have e	xamine	ed this r	eturn a	nd all attacl	hments. All
Personal property location (street addre	ess, city)							perso	nents nal pro	made are operty I ow	true. I	o the be sess, or o	st of my control, v	knowledge which was in	this county
								as of Name of			/ 1 has	been rep	ported.		
Date business originated in county	Type of bus	siness						1444110		O TITLE					
								E-mail	addres	S					
Was a return filed last year?	Yes Co	ounty			ı	□ N	0								
, , ,							_	Assume	ed bus	iness name	of firm	8999999	d	Telephone no).
First-time filer, see General i	information	no. 1						Mailing	addra	00				Fax no.	
If your total assessed value v	vas helow t	he annual can	cellatio	n three	shold	laet v	nar	manng	addie	33				T dix TiO.	
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No personal property to	report (S	Taman's			3.)		_	Domon	compl	eting return				Telepho	200 00
Business closed? Date closed:		Moved out of Date moved:		,				Person	compi	eung return				Telepric	ne no.
Business sold?		New address								Thie	retur	n is be	ina file	ed for:	
Date of sale:								□An	indivi		·otai		-	ship (No. of p	oreone)
Name and address of new owner (if	business sold)							_				_			ei sulls)
									corpor			_		partnership	
Sign if we MAY NOT FORWARD	Current p	roperty list to	new ov	vner.				_		liability cor		_		liability partr	·
Signature										arate list of ons, LLCs,					idual partner
X								ior cor	poradic	JIIS, LLUS,	LLPS, 8				
Multiple locations within th	nis county ((See General in	nformatio	on no.	5.)							(Attach s	eparate sheet	t if necessary)
Business name:					Busin	ness l	ocatio	n:							
Submit your original return and a	attachments	s to your coun	ty asse	ssor. K	(еер а	a pho	tocop	y and	the at	tached in	struct	ions for	your re	cords.	
Schedule 1-Leased or rent	ed persor	nal property	(Don't	report	real p	orope	rty. Er	nter "No	one" i	f no perso	onal p	roperty	to repo	ort.)	
Name and address of 2	D	-1-41	3 Payer taxes to c	of	Amour lease/		6 Date	7 Length	8 No.	9 Ori	ginal co	ost		er's opinion of market value	11 Assessor's
Second party involved In lease/rent agreement		ription nodel year)	1	,	- 15	Yearly	agree- ment began	agree- ment	No. of units	Each		Total	real	Total	RMV (leave blank)
				-	\dashv						+		-		
If Schedule 1 items are reported of	on separate	attachments,	check h	ere:			Sch	edule	1 tota	il: (Include	attachn	nents)			

Confidential Personal Property Return for 2024. The assessment date is January 1, 2024, and is used to record all assets purchased or disposed in the year prior.

	C	ear	This	Pag
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General office supplies	2 Maintenance supplies	3	erating sup		4	Spare part	ts 5	Other nonin			Assessor's RMV eave blank)
If Schedule 2 items are rep	ported on separate attach	ments, ch	neck here			Sched	dule 2 tota	t (Include attac	hments)		
Schedule 3-Floating	structures (Include do	cks and p	oilings. Er	nter "No	one" if n	o property	y to report.)			
Registration no.	Oregon Marine I	Board no.		Date	e purchas	ed	Purch	ase price	Owner's o		Assessor's RM\ (leave blank)
Own:	Contract holder:			Exa	ct moora	ge location o	on January 1				
If you have remodeled your file in the space to the right. (The replacement, or acquisition of completed structures. Appro-	his may include a room or of a tender house or swim flo	story add	lition, strin	ger							
All other vessels	Does this vessel p	oly the hig	h seas?	Ye	s 🗆	lo					
Registration no.	Date purchased P	Purchase p	rice N	ame of ve	essel						
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Schedule 4-Profession	onal libraries (Use this				TE	sheet. En	ter "None"	if no propert	y to report		IB .
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Type of library*	Title of book or set	i i	No 4	Yes	-	olumes	pu	rchased	Total		(leave blank)
Type of library*	Title of book or set		No 4	Yes		olumes	pu	rchased	Total		(Jeave blank)
Type of library* *For example, books, tapes, videos, compact discs	Title of book or set		No 4				(Include attac		Total		(leave blank)
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Submit your original return and attachments to your county assessor. Keep a copy of the return for your records.

150-553-004 (Rev. 010-25-23) Page 2 of 4 This is the second page of the **Confidential Personal Property** Return for 2024.

STEP-BY-STEP INSTRUCTIONS!

General information

What should I know about filing this return?

First-time filer—Send your original return with a complete list of assets, non inventory supplies, and any attachments to the county assessor. (ORS 308.290 (3)(a)). Complete a separate return for each location in each county in which you have personal property.

Check and sign—If your county assessor did not send a property tax bill last year because your total assessed value was below the annual cancellation threshold, and you have not purchased or added any taxable personal property, check the box, sign and date the Taxpayer's declaration, and submit the return to your county assessor. If you have purchased, added, or disposed of any taxable personal property, report it on this form and return it to your county assessor (ORS 308.250).

 No property to report—If you don't have taxable personal property in the county, and/or you closed your business, attach a full explanation. Please tell us what you did with the property you reported last year. Sign and date the Taxpayer's declaration, and send it to the county assessor before the filing deadline.

Multiple businesses—If you have multiple businesses within the county, you must complete a return for each business. Check the box and provide the name and location of each business.

What personal property is taxable?

Taxable personal property includes machinery, equipment, and furniture used previously or presently in a business, including any property not currently being used, property placed in storage, property held for sale, expensed items, or items fully depreciated by federal standards.

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 15.

What if I file late?

The penalty is 5 percent of the tax owed if the return is filed after March 15, 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

What personal property isn't 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 (excluding software integrated in equipment).
- · Household goods, furniture, tools, and equipment 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, bees, dairies, agricultural, or horticultural use (ORS 307,394).
- Skyline and Swing Yarders (ORS 307.831).
- Environmentally Sensitive Logging Equipment. Equipment that is originally manufactured after 1992 and is used or held for use in logging or forest management operations involving timber harvest, including the felling, bucking, varding, loading or utilization of timber, logs or wood fiber in the forest, or used or held for use in reforestation, forest vegetation restoration, site preparation, vegetation control, stand and tree improvement or thinning. Equipment that is specifically designed for activities related to water quality or fish and wildlife habitat protection in the forest; or consisting of excavators used or held for use in logging road construction, maintenance, reconstruction or improvements, including the closing or obliterating of existing forest roads (ORS 307.827).

What happens if I falsify the information on the return?

Any person who furnishes false information is subject to criminal penalties [ORS 305.815 and 305.990(4)].

What happens after the return is filed with the county?

Your return will remain confidential at all times. In some cases, an appraiser may inspect your property. On or before October 25, the tax collector shall deliver or mail a tax statement showing the value of your personal property and the tax due (ORS 311.250).

When do the taxes become my responsibility?

On July 1, personal property taxes become a lien against the assessed property and any taxable property owned by or in possession of the person in whose name the property is assessed

Keep a copy of the return and instructions for your records

This return is subject to audit.

Filing deadline is March 15, 2024

Instructions for completing your personal property return

If you have questions about completing your return, contact your local assessor's office.

Schedule 1-Leased or rented personal property

Report all leased or rented items as of January 1.

If you don't lease equipment to or from others, write "None."

Equipment leased to others. Attach a list showing name and address of lessee, situs of equipment, description, date of acquisition, length of lease, and original cost. If a manufacturer, report real market value

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

Item 3. Who is responsible for paying the tax? Check either lessor or lessee.

Schedule 2-Noninventory supplies

As of January 1, report total cost on hand of any taxable item that won't become part of finished goods or won't be directly sold to customers. 150-553-004 (Bev. 010-25-23) Page 3 of 4

For example

General office supplies: Copy paper, envelopes, pens, stationery, 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 3-Floating structures [ORS 307.190(2)(c)]

- Report residential floating homes as defined in ORS 308.290* as amended by Senate Bill 198 Oregon Legislature 2023 if, as of the assessment date of the current assessment year, it is new property or, new improvements have been added to the property tax account since the assessment date of
- the proceeding assessment year. See ORS 308.149 for definitions.

 Report commercial floating structures as described in 308.290* as amended by Senate Bill 198 Oregon Legislature 2023.
- Report docks and boat houses

Don't include personal licensed boats used only for personal use.

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

Schedule 4-Libraries

Report all professional libraries in this schedule format. All items should be listed on a separate page. Libraries include, but are not 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 in the original set.
- Enter cost when purchased.

8. Leave blank

150-553-004 (Rev. 010-25-23)

7. Enter the best estimate of the real market value for each item as of January 1. Reporters of law books report the value shown on the schedule published by the Oregon Department of Revenue in cooperation with the Oregon State Bar Association.

Do not report leased equipment on Schedules 5A or 5B.

Schedule 5A-All other taxable personal property

Include all items not reported on schedules 1, 2, 3, or 4. Report any added or deleted items.

- 1. Enter property item by description acquisition date.
- Identify by manufacturer, serial number, model, size/capacity.
- 3. Declare if purchased new or used.
- Enter year of manufacture (for heavy logging and construction equipment, enter serial number in column 2 if year of manufacture is unavailable. For other equipment, enter best estimate of manufacture date.).
- Enter month and year you purchased item.
- Enter number of items of same description (model, size, age). Enter your cost (each, total).
- 8. Enter your best estimate of the real market value total as of January 1.

Schedule 5B-Small hand tools

Report all small hand tools and non power tools not reported elsewhere. Enter your best estimate of real market value total as of January 1.

Video recording equipment Video tape/DVD rental equipment Video tapes (movies) and cases Walk-in coolers

Warehouse equipment

Woodworking equipment Workbenches X-ray equipment

Air compressors and drills

Asphalt spreaders Backhoes

Bituminous mixer

Bituminous plants

Bituminous spreaders

Concrete mixers Concrete batch plants

Earthmoving equipment

Electric generator

Fork lifts Front end loaders

Levelling graders Lighting plants

Paving equipmen

Portable storage bins Portable storage tanks

Motor graders

Power plants

Rotary screens

Scrapers Skidders

Tractors

Yarders

Sand classifiers

Scrap metal balers

Velding equipment

Cranes

Crawlers

Ditchers

Excavators

High lifts

Asphalt/rock crushing plants

Bucket loaders Catering/vendor trucks/wagons

Fixed load and mobile equipment

Winery equipment

Washers

Attachments. Check the box indicated in each applicable schedule if attachments are included. Values reported on this return are

Examples of taxable personal property to be reported on this return (this isn't a complete list)

A/V equipment Foster home furniture and supplies Air conditioners Freezers Aircraft equipme Alarm systems Frozen food cases Golf carts and course equipment Amusement devices Grocery equipment Grocery store fixtures Handpieces (dental) Art work ATM machines—portable Heavy equipment Auto diagnostic electric Auto repair equipment Hospital equipment Hotel furniture/fixtures Backbars Ice cream machines Bakery equipment Ice making machines Barber shop equipment Juke boxes Battery chargers Beauty shop equipment Landscaping equipment Laser equipmen Bowling equipment Lathes Leasehold improvements Bulk plant equipment Butcher shop equipment Libraries Lift trucks Cabinet shop equipment Cable TV systems CAD/CAM equipment Linens Lottery video terminals Machine shop equipment Manufacturing—general Calculators Cameras Cameras-digital-DVD-Video Meat processing equipment Medical-high tech equipment Car wash equipment Medical-lab equipment Medical-office equipment Medical-surgical equipment Medical equipment-major Mining equipment Chain saws Chairs Child care furniture Coin counters Mobile radio/phones Coin-op laundry equipment Computers Concession equipment Construction tools Modular offices Motel furniture/fixtures Movie production equipment Copiers Costume/tuxedo rentals Musical instrument rentals Decor Dental equipment Newspaper equipment Nursing home equipment Office fixtures Dictation equipment Office machines Display racks Dry cleaning equipment Optical equipment Pagers Pallet jacks Dryers DVD players Pallets/bins/crates Pay phones Photographic equipment Pinball machines Electronic mfg. equipment Fiberglass/boat molds Filing cabinets Pool tables Popcorn machines Fish processing equipment Fitness equipmen Printing equipment Professional equipment

Radio and TV broadcast Radio and TV repair equipment Recording studio equipment Refrigerated cases Rental equipment Restaurant equipment Retail store fixtures Road construction equipment Safe deposit boxes Satellite dish relays Saw mills—portable Scanners Scientific equipment Service station equipment Sewing/apparel equipment Shake mills—portable Sheet metal fabrication Shingle mills—portable Signs Small hand tools— Barber and beauty Carpentry Construction

Landscape Logging Mechanics Medical Radio and TV shop Soft drink equipment Sound equipment Steam cleaners Survey equipment Fanning equipment Tavern equipment Telephone systems Testing equipment Theatre/projection Tire recapping equipment Touchscreen soft drink machines Tractors

TV sets Typewriters Unlicensed vehicles Utility trailers—unlicensed VCRs Vending carts Vending machines

Ventilating fans Video/DVD game rental equipment Video games

Filing deadline for this return is March 15, 2024

CONFIDENTIALITY

- You should know that what you supply to our office regarding your inventory is confidential.
- Only the registered business owner may have access to the inventory itself.
 Because of this, if the business owner wants a third party to have access to discuss any issues with the return or inventory, they MUST sign a waiver.
- This applies to spouses, unregistered business partners, CPA's, bookkeepers, etc.
- The exception: if a person is noted in the Taxpayer's Declaration, it is assumed they have authorization- we may reach out to those listed in the Declaration if we have questions.

LETS RECAP SOME KEY POINTS!

- Personal property has been around for a very long time.
- There are differences in federal, state and personal property taxes regarding the depreciation.
- 501(3)(c) does not relieve you of your duty to file. Contact our office for more information.
- Returns are due March 15th to avoid any penalties.
- Assets are confidential.

FILLING OUT THE RETURN...



- The return is available on our website: www.lanecounty.org/AT under forms.
- On DOR's website: https://www.oregon.gov/DOR/forms/Pages/default.aspx.
- And in our office:

125 E 8th AVE Eugene OR 97401

- It is 1 page, double sided.
- The return can NOT be accepted without the TAXPAYER DECLARATION filled out AND SIGNED!
- Due no later than MARCH 15th to avoid penalties.

Confidential Personal Property Return—Form OR-CPPR (ORS 308.290)

Assessment of Business: Furniture, Fixtures, Equipment, Floating Property, and Leased or Rented Property
ATTENTION: If you did not receive a tax bill last year because your total assessed value was below \$20,000,
you may not have to complete this entire form. See General informion #2.

Penalty—Maximum penalty for late filing of personal attributable to the taxable personal pro						oov thio	
Account number	Code area					lear this	page
				For assess	or's use	only	
			1. Leased o	r rented property			
			2. Noninven	tory supplies			
			3. Floating	property			
			4. Libraries				
			5. All other	property	$\overline{}$		
			6.				
		+	7 Total real	market value	+		
		-			-		
Make any name or mailing address corrections a This return is subj			8. Late filing				
Location of personal property on Januar File a separate return for each tax code area or loca Personal property location (street address, city)	y 1, 2023.		statements i personal pro as of 1:00 A.	Taxpayer's t signed. Under the per t I have examined the made are true. To the perty I own, possess, w., January 1 has been	best of m	na all attac v knowledae	nments. A
Date business originated in county Type of busine	ss		Name of firm/	owner			
•		ŀ	E-mail address	9			
Was a return filed last year? Yes Coun		No	L mai adaroo				
	*·····		Assumed busi	ness name of firm asse	ssed	Telephone no	0.
First-time filer, see General information no	o. 1		Mailing addres	×s		Fax no.	
If your total assessed value was below \$20	000 last year, see General						
information no. 2. Doesn't apply to first tim	e filers.		City		Sta	te ZIP	code
			Signature of p Invalid if n	person responsible for re rot signed	eturn	Date	
Remember to sign the Taxpayer's declara	ation at right ————		X		507	700.44	
No personal property to report (See	General information no. 3.)		Printed name	of person signing return	T.	Title	
	Moved out of county?		Person comple	eting return		Telepho	one no.
Date closed:	Date moved:						
Business sold? Date of sale:	New address:			This return is	being file	ed for:	
Name and address of new owner (if business sold)		_	An indivi	dual	A partner	ship (No. of p	persons
Name and address of new owner (if business sold)			A corpor	ation	A limited	partnership	
						liability partr	nershin
Sign if we MAY NOT FORWARD current prop Signature	erty list to new owner.		Attach a sepa	arate list of names and ons, LLCs, LLPs, and po	addresses	of each indiv	
		_			(Attach s	separate shee	t if necessa
☐ Multiple locations within this county (Se					y maon o	opulato oriso	
Business name:	Business				****		
Submit your original return and attachments to	your county assessor. Keep a pr	otocopy	y and the at	tached instructions	tor your re	ecords.	
Schedule 1 – Leased or rented personal				f no personal proper			
Name and address of Second party involved In lease/rent agreement Descript (include mod	on el year) 3 Payer of taxes to county Amount of lease/rent	6 Date agree- ment began	⁷ Length of No. agree- of units	9 Original cost Each Total	10 Own real	er's opinion of market value Total	Assessor RMV (leave blar
					_		1
		+			-		
If Schedule 1 items are reported on separate att	achments, check here:	Sch	edule 1 tota	l: (Include attachments)			

This information is used to identify the situs and status of the business, please fill out completely.

2023

Please also check for any errors in situs location.

Confidential Personal Property Return-Form OR-CPPR (ORS 308.290)

2024

Assessment of Business: Furniture, Fixtures, Equipment, Floating Property, and Leased or Rented Property

ATTENTION: If you did not receive a tax bill last year because your total assessed value was below the annual cancellation threshold,

	not have to complete this		de General	mormation #	· Z.			
Penalty — Maximum penalty for late filing of personal pattributable to the taxable personal prop	property return is 50 percent o	f the tax				01		
Account number	Code are	a	1			Cle	ar this	page
Account Hamber	O O O O O O O O O O O O O O O O O O O	ш.						
			1					
				For	assessor's	use on	nly	
			1 Leased	or rented pro				
				entory supplie	15			
			Floating	property				
			4. Librarie:	S				
			5. All other	r property				
			6.					
			<u> </u>					
			7. Total rea	al market valu	ie			
Make any name or mailing address corrections at	bove.		8. Late filir	ng penalty				
This return is subje				Toy	navorio do	olorotio		
Location of personal property on January	1, 2024.		Invalid if n	ot signed. Und	payer's ded der the penaltic	es describ	oed in ORS	305.990(4),
File a separate return for each tax code area or locati		if needed.	I affirm th	at I have exa	mined this re	eturn and	all attach	ments. All
Personal property location (street address, city)			personal p	made are tru roperty I own, A.M., January 1	possess, or o	ontrol, wh	nich was in	this county
					has been rep	orted.		
Date business originated in county Type of busines			Name of firm	/owner				
Date business originated in county Type of business	55							
			E-mail addre	ess				
Was a return filed last year? Yes County	у	☐ No						
			Assumed bu	siness name of	firm assessed	Te	elephone no	
First-time filer, see General information no.	.1							
			Mailing addr	ess		F	ax no.	
If your total assessed value was below the a		old last year,						
see General information no. 2. This doesn't a	apply to first time filers.		City			State	ZIP	code
			Signature	f person respon	seible for return		Date	
				not signed			Date	
Remember to sign the Taxpaver's declara	tion at right —	\rightarrow	IX					
No personal property to report (See 0	Conoral information no. 2	`	Printed name	e of person sigr	ning return		Title	
		-)	Daman samu	pleting return			Telephor	
	Moved out of county? Date moved:		erson com	preuring return			Telephon	ne no.
	New address:							
Date of sale:	1011 0001000.			This re	turn is bei	ng filed	for:	
Name and address of new owner (if business sold)			An indi	vidual	□ A p	artnersh	ip (No. of p	ersons)
Name and address of new owner (it business sold)			A corpo	oration		imited na	artnership	
Sign if we MAY NOT FORWARD current prope	arty liet to new owner		A limited	d liability comp	any LA	.mited iiai	bility partn	ersnip
Signature	and not to new owner.		Attach a se	parate list of na	ames and add	resses of	each indivi	dual partner
X			for corporat	ions, LLCs, LL	Ps, and partn	erships.		
					U	Attach sen	arate sheet	if necessary)
☐ Multiple locations within this county (See					*			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Business name:	E	Business locati	on:					
Submit your original return and attachments to	your county assessor. Ke	ep a photoco	py and the a	attached instr	ructions for	your reco	ords.	
Schedule 1-Leased or rented personal p	property (Don't report re	eal property. F	nter "None"	if no person	al property t	to report	.)	
Name and address of 2	3 Payer of	Amount of 6 Date		To .			s opinion of	11
Second party involved Description	on taxes to county	lease/rent agree	of No.		nal cost	real ma	arket value	Assessor's RMV
In lease/rent agreement (include mode	l year) Lessor Lessee Mo	nth Yearly bega		Each	Total	To	otal	(leave blank)
If Cohodula 4 hama are constant as a constant	abmanta abcatatana		hadula di di	ali destina				
If Schedule 1 items are reported on separate atta	cnments, check here:	Sc	nedule 1 tot	al: (Include att	achments)			1

Filing deadline for this return is March 15, 2024

If you have sold, closed, or moved your business out of County, complete this section. This helps us understand the status of the business, please fill out completely.

150-553-004 (Rev. 010-25-23) Page 1 of 4

Confidential Personal Property Return—Form OR-CPPR (ORS 308.290)

2024

Assessment of Business: Furniture, Fixtures, Equipment, Floating Property, and Leased or Rented Property

ATTENTION: If you did not receive a tax bill last year because your total assessed value was below the annual cancellation threshold,
you may not have to complete this entire form. See General information #2.

Penalty - Maximum penalty for late fil		ot have to com			m. Se	ee Gen	erai in	rormation #	72. Ti			
attributable to the taxab	ole personal propert	y (ORS 308.296)	percent of t	ne tax						Cle	ear this	page
Account number			Code area							Oil	Jai tino	page
					ı			For	assessor's	s use o	nly	
					1	1. Lea	ased o	r rented pro	perty			
					ı	2. Nor	ninver	tory supplie	s			
					ı	3. Floa	ating r	property				
					ł	4. Libi		эгорону				
					ł			property				
					ł	6.	Otriei	property				
						•						
						7. Tota	al real	market valu	ie			
Make any name or mailing address						8. Late	e filing	penalty				
	turn is subject				_			Tax	payer's de	clarati	on	
Location of personal property			esta liatina if	needed		Invalid	d if not	signed. Und	der the penalt mined this r	ies descr	ribed in ORS	305.990(4), ments. All
File a separate return for each tax cod Personal property location (street addres		. Attach a separ	rate listing if	needed.	_	staten	nents	made are tru	ie. To the be	st of my	knowledge.	all taxable
Personal property location (street addres	is, city)				-				possess, or o has been rep	ported.	WIICH Was III	triis county
Barbara de la companya de la company	Type of business				_	Name o	of firm/	owner				
Date business originated in county	type of business											
	_				-	E-mail a	addres	5				
Was a return filed last year?	Yes County_			☐ No						- 1	T-1b	
					_	Assume	ed busi	ness name of	firm assesse	°	Telephone no).
First-time filer, see General in	formation no. 1					Mailing	addres	is .			Fax no.	
If your total assessed value wa	as below the ann	ual cancellation	on threshol	ld last ye	ar,							
see General information no. 2.						City				State	e ZIP	code
						Signatu	ure of a	erson respor	sible for retur	m	Date	
								ot signed				
Damambar to sine the Towns						v						
Remember to sign the Taxpay	er's declaratio	on at right			_	Printed	name	of person sign	ning return		Title	
No personal property to re	eport (See Ge	neral informat	ion no. 3.)									
Business closed?		ved out of county	?			Person	compl	eting return			Telepho	ne no.
Date closed:		e moved: v address:			_							
Date of sale:	1401	r addicos.			_			This re	turn is be	ing file	d for:	
Name and address of new owner (if bu	usiness sold)				_	An	indivi	dual	□ A	partners	ship (No. of p	ersons)
						☐ A c	corpor	ation	□ A	limited p	partnership	
					_	☐ A li	imited	liability comp	any A	limited li	iability partn	ership
Sign if we MAY NOT FORWARD	current property	y list to new o	wner.			Attach	a cons	rate list of no	ames and add	draecae r	of each indivi	idual partner
Signature X									Ps, and partr		or each male	uuai partirei
_					_					Attisioness	oarate sneet	III necessanyi
Multiple locations within this	s county (See G	eneral informat										,,
Business name:			Bu	siness lo				tached inst				
Submit your original return and att	tachments to vo	ur county assi	seenr Koor							VOUE FO	cords	
Schedule 1-Leased or rente	ed personal pro				•	1-	one" i	no person	al property			le.
Name and address of Second party involved	Description	3 Paye taxes to		ount of se/rent	Date agree- ment	Length of	No.	Origin	nal cost	10 Owner real m	r's opinion of narket value	Assessor's RMV
In lease/rent agreement	(include model ye	ear) Lessor	Lessee Monti	h Yearly	ment began	agree- ment	of units	Each	Total	=	Total	(leave blank)
				+								
If Schedule 1 items are reported on	n separate attach	ments, check	here:		Sch	edule 1	1 tota	: (Include att	achments)			

Taxpayer's Declaration – Must be filled out completely and signed or the return is INVALID.

SCHEDULE 1 - LEASED ITEMS (see next slide)

SCHEDULE I LEASED ITEMS

- These are items you do not own but are using in your business.
- This would not include your monthly "rent" for the building, but rather the tangible items you are leasing.
- Examples may include copiers, point of sale machines, coffee makers, or larger equipment such as forklifts.
- It is important to note the Lessor's information and who is paying the taxesyou or them. This is generally found in your lease agreement.
- Keep in mind, the Lessor is also required to file a return. We match up their information with what you provide to help ensure accuracy.

Clear This Page

Schedule 2—Normine	ntory supplies (See in:	total cost on ha			m. 1				6		
	2	3		4			38.0	5 Other noni	nventory		Assessor's RMV
General office supplies	Maintenance supplies	Operating s	upplies			Spare pa	rts	supp	lies	()	eave blank)
f Schedule 2 items are re	ported on separate attach	ments, check he	ere:	4		Sche	dule 2 to	tal: (Include atta	chments)		
-	structures (Include do			200	1100						
Registration no.	Oregon Marine	Board no.		te purci			\$	rchase price	Owner's opin of real market		Assessor's RM (leave blank)
Own: Fee simple Con	Contract holder: tract		Ex	act mod	orage	location	on Januar	y 1			
n the space to the right. (T	oating structure during the parties may include a room or of a tender house or swim fluximate date of remodeling:	story addition, s	tringer								
All other vessels	Does this vessel p	oly the high seas	? 🔲 Y	es [□ No)					
Registration no.		Purchase price	Name of	vessel							
Primary moorage	1		Length of	f vessel	T	ype of fis	hing or act	ivity			
If Schedule 3 items are rep	ported on separate attach	ments, check he	ere:	Sch	nedu	le 3 tot	al: (Include	attachments)			
Schedule 4-Professi	onal libraries (Use this			Te.	ite s	heet. Er	nter "Non	e" if no proper			
Type of library*	Title of book or set	-	t complete 4 Yes	? 5		mber of lumes		Cost when purchased	Owner's opinior real market val Total		Assessor's RM (leave blank)
For example, books, tapes, videos, compact discs			-01 74					ttachments)		4.4	4-1-1-4-3
Schedule 5A-All othe	2	3	4	5 Purchs		6 7	С	ost when urchased	Owner's op	oinion	9
Item of property	Identification (manufacturer and			Mo.	Yr.	of units	Each	Total	Total		Assessor's RM (leave blank)
Sample Item	Brand Name/123456	789 N	2010	6	10	2	150	300	300		
					-						
	3 6										
									>		
(Attach separate sheet if nece	essary)			Ш			Sui	ototal 5A			
Schedule 5B-Small h	and tools (Not reported	d elsewhere on	this retur	n; indi	icate	type.)	Jul		Owner's opin	nion of	Assessor's RM
	ership, service garage, de						e etc.):		real market	value	(leave blank)
Who is responsible for tax Please provide contact inf	es? Company/Owner	r 🔲 Empl	oyee				Sul	ototal 5B			
If Schedule 5 items are re	ported on separate attach	ments, check he	ere: Se	chedul	le 5	total (A	+B): (Inclu	de attachments)			
Improvements on federal			Townshi			Pane	200	Section			

Submit your original return and attachments to your county assessor. Keep a copy of the return for your records.

150-553-004 (Rev. 010-25-23)

NON-INVENTORY **SUPPLIES ARE:**

- Consumable items that do not become a part of the finished product and will not be sold to the customer.
- This is not itemized like schedule 5A is- you will include an estimate of real market value. Think, "As of January 1st, I had X amount of value in supplies." Another option is providing us with one month of your yearly supply budget.
- If no supplies are reported, a value will be attached to the account.
- Example: \$50,000 RMV x 3% =\$1500.00

SCHEDULE 2 NON-INVENTORY SOME EXAMPLES OF SUPPLIES

Office Supplies	Operating Supplies	Maintenance Supplies	Spare Parts	Other Non-Inventory Supplies
Business-Cards Paper CD's Forms Pens/Pencils Printer - Cartridges Copier Toner Stationary Staples Paper Clips Notepads Erasers	Cleaning- Supplies Protective- Clothing Protective- Equipment Solvents Fast Food - Containers Reserve tanks of glycol, ammonia, CO2	Abrasives Absorbent Materials-for Spills Axle Grease Belts & Hoses Drill Bits Rock Salt for Ice & Snow Saw Blades Tires Welding Rods Wire & Cable Paper Towels Toilet Paper Hand Soap	Automotive- Parts Bearings Circuit- Breakers Computer- Parts Fuses Machine-Parts Motors Repair-Parts Gears Maintenance- Machine-Parts	Carpet Samples Paint Samples Wallpaper Samples Fuels/Gasses in Storage Gasoline, diesel Nitrogen Propane Items not covered in other categories

Clear	This	Pa
0.00.		

	Repor	t total cost	on hand	as o	f Janu	ary 1						6	Assessor's
General office supplies 2	Maintenance supplies	3 Open	ating supp	olies	4		Spare pa	arts	5	Other noni supp		0	RMV eave blank)
				_			112020			National Company of the August Company of th			
If Schedule 2 items are rep	orted on separate attac	hments, che	ck here:	Ц			Sch	edule 2	total	: (Include atta	chments)		
Schedule 3-Floating	structures (Include d	ocks and pil	ings. Er	iter "I	None"	if no	proper	rty to re	eport.)			
Registration no.	Oregon Marin				ate pur	90, 1100	99 11 1 1 1 1 1 1 1 1 1			ase price	Owner's o		Assessor's RMV (leave blank)
Own:	Contract holder:			E	xact m	oorag	e location	n on Jan	uary 1				
If you have remodeled your flo in the space to the right. (The replacement, or acquisition of completed structures. Approx	nis may include a room of a tender house or swim	or story addit float.) Also re	ion, strin	ger									
All other vessels	Does this vessel	ply the high	seas?		Yes	ΠN	0						
Registration no.	Date purchased	Purchase pric	e Na	me of	f vessel								
Primary moorage			Le	ngth o	of vesse	el	Type of fi	shing or	activity	,			
If Schedule 3 items are rep	orted on separate attac	hments, che	ck here:		So	hedu	ıle 3 tot	tal: (Incl	ude att	tachments)			
Schedule 4-Profession	onal libraries (Use thi	s format an	d report	on a	separ	ate s	heet. E	nter "N	lone"	if no proper			
1	2	10	et, is it co	_	te? 5		mber of	6		st when	Owner's opin real market		Assessor's RMV
Type of library*	Title of book or s	et	No "	Yes		V	olumes	+	pur	chased	Total		(leave blank)
*For example, books, tapes, videos, compact discs	ı				Sche	edule	4 total	: (Includ	e attac	hments)			
Schedule 5A-All other	r taxable personal p	roperty (Inc	clude all	item	s not r	epor	ted on s	schedu	iles 1,	2, 3, or 4. F	Report any a	dded or	deleted items.)
1	2 Identifica		3 N=New	4 Manu	5 Purci	hased	No.	7	Cost	when hased	8 Owner's of real man	opinion	Assessor's RMV
Item of property	(manufacturer an	d serial no.)	U=Used	year		Yr.	units	Eac	h	Total	Tot		(leave blank)
Sample Item	Brand Name/12345	6789	N	2010	0 6	10	2	150	0	300	30	0	
							- 4				+		
											+		
				-			-						
				-	+								
	- 1			_	+		-						
(Attach separate sheet if neces	sary)		70			-	- 1		Subto	tal 5A>			
Schedule 5B-Small ha	and tools (Not reporte	ed elsewher	e on this	s retu	ırn; inc	dicate	type.)	1			Owner's o	pinion of	Assessor's RMV
List business type, (dealer	rship, service garage, d	ental, medic	al, beaut	y/bar	rber sh	op, la	andscap	e etc.):		ş	real mark	et value	(leave blank)
Who is responsible for taxe Please provide contact info	es? Company/Own	er 🔲	Employe	е					Subto	tal 5B			
If Schedule 5 items are rep	orted on separate attac	hments, che	ck here:		Schedu	ule 5	total (A	+ B): (In	clude a	attachments)			
Improvements on federal la etc., on which final proof h		Loc	ation: To	wnsh	hip		Ran	ge		_Section			

Schedule 2-Noninventory supplies (See instructions for examples.)

SCHEDULE 3 FLOATING PROPERTY



Assessable floating property includes:

- Floating homes
- Boat houses
- Floating home / Boat house combinations
- Shops
- Hangars
- Restaurants
- Moorages

Schedule 2-Noninve	ntory supplies (See	instructions for e	xamples.)			2.160		
		ort total cost on h	The Control of the Co	nuary 1			16	Assessor's
General office supplies	2 Maintenance supplies	Operating	supplies 4	Spare parts		oninventory oplies		RMV eave blank)
If Schedule 2 items are rep	ported on separate atta	chments, check h	ere:	Schedu	ule 2 total: (Include at	tachments)		
Schedule 3-Floating	structures (Include	docks and pilings	. Enter "None	" if no property	to report.)			
Registration no.	Oregon Mari	ne Board no.	Date po	urchased	Purchase price \$	Owner's of real man		Assessor's RM\ (leave blank)
Own:	Contract holder: tract		Exact r	moorage location or	January 1			
If you have remodeled your fli in the space to the right. (T replacement, or acquisition of completed structures. Appro	his may include a room of a tender house or swin	or story addition, s float.) Also report p	stringer					
All other vessels	Does this vess	el ply the high seas	? Yes	No				
Registration no.	Date purchased	Purchase price \$	Name of vess	el				
Primary moorage			Length of ves	sel Type of fishir	ng or activity			
If Schedule 3 items are rep	oorted on separate atta	chments, check h	ere: S	chedule 3 total:	(Include attachments)			
Schedule 4-Profession	onal libraries (Use the	nis format and rep	ort on a sepa	arate sheet. Ente	er "None" if no prop	The second second	CONTRACT CON	
Toront December	Title of book or	3	it complete?	Number of volumes	Cost when	Owner's op real market	et value	Assessor's RM
Type of library*	Title of book or	set No	Yes	volumes	purchased	Tota	ы	(leave blank)
*For example, books, tapes, videos, compact discs	1	- L	Sci	nedule 4 total: (ir	nclude attachments)			
Schedule 5A-All othe	er taxable personal	property (Include	all items not	reported on sch	nedules 1, 2, 3, or 4	Report any	added or	deleted items.
	2 Identific	ation N=1	4 5 New Manuf.	chased No.	Cost when purchased		's opinion arket value	Assessor's RM
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	and tools (Not reported elsewher			_			e etc.):		Owner's opinion of real market value	Assessor's RM\ (leave blank)
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Who is responsible for taxe Please provide contact info		Employe	ee				Sub	ototal 5B		
If Schedule 5 items are rep	orted on separate attachments, che	ck here:	Sc	hedu	ıle 5	total (A+	B): (Includ	de attachments)		
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SCHEDULE 4 LIBRARIES

- Books, Tapes, VHS, DVD, BluRay, Chilton, Law Libraries, Disks, Compact Disks, and other types of media are considered libraries and should be listed.
- Libraries include, but are not 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.
- ***Canned software is not taxable, and therefore should not be included.
 Canned software is software that you go to a store and buy off the shelf, as opposed to software that someone would make just for your needs and not the average user.

Submit your original return and attachments to your county assessor. Keep a copy of the return for your records.

150-553-004 (Rev. 010-25-23)

Page 2 of 4

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	Repo	rt total cost	on ha	nd as o	f Janu	uary 1	1					6	Assessor's	
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SCHEDULE 5A
ALL OTHER
PROPERTY

- Schedule 5A is where you will put the bulk of your items, as this is where the depreciation occurs.
- Computers, tablets, chairs, desks, barrels, conveyors, forklifts, stereos, bank vault doors, cell phones, décor, filing cabinets, lathes, linens, pinball machines, restaurant equipment, lawn mowers, vending carts, workbenches, etc.
- This is also where you would record freight costs and setup costs associated with your assets.
- Vital information here: item description, year of purchase & cost when purchased, both each and total! Our system depreciates the value from that information.
- Please remember to keep a detailed list, just listing "equipment" is not enough.

Submit your original return and attachments to your county assessor. Keep a **copy** of the return for your records.

etc., on which final proof has not yet been made:

DEPRECIATION EXAMPLE...

The business owner buys a computer in the current tax year for \$1500.

According to Department of Revenue Depreciation Schedules, a computer is coded as a 5A. The valuation factor for this is .58 in the first year.

Cost x Factor=RMV

- For Year 1 (\$1500.00 x .58 = \$870 Real Market Value)
- For Year 2 (\$1500.00 x .32 = \$480 Real Market Value)
- For Year 3 (\$1500.00 x .19 = \$285 Real Market Value)
- For Year 4 (\$1500.00 x .10 = \$150 Real Market Value)
- For Year 5 (\$1500.00 x .07 = \$105 Real Market Value)
- All years following Year 5; the asset will remain at \$105.00 until the asset is replaced which would begin new depreciation based on the new figures, or it is disposed.
- Assets do not depreciate to zero! The state suggests, if it is being used in the business, the item retains some value. If there was no value, the item would naturally be disposed.

"BUT I DON'T KNOW THE COST!"

- No need to worry, this has been taken into consideration!
- The owner's opinion of market value is used for these circumstances.
- Items gifted to you and used in business.
- Items gifted to your business.
- Items donated to your business.
- No record of purchase.
- Real market value of all property, real and personal, means the amount in cash that could reasonably be expected to be paid by an informed buyer to an informed seller, each acting without compulsion in an arms-length transaction occurring as of the assessment date for the tax year.
- Owner's opinion reflects the real market value and can not be deprecated any further.

	ntory supplies (See ins											
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All other vessels	Does this vessel p	ly the high	seas?	☐ Ye	es 🗆	lo						
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SCHEDULE 5B SMALL HAND TOOLS

- Report the value of all small hand tools and non-power tools not reported elsewhere on the return.
- This is not itemized like schedule 5A is- you will include an **ESTIMATE** of real market value. Think, "As of January 1st, I had X amount of value in small hand tools."
- Beneficial for ease of reporting!
- Mechanics shops, doctors offices, dental practices, manufacturers, etc.

LET'S RECAP SOME KEY POINTS!

- The return is available from several locations.
- Schedules 1-5b need to be completed if they apply to your business.
- We depreciate from original cost and year, so providing that information is vital.
- We can not process an unsigned tax return.

"THERE IS NOT ENOUGH ROOM!"

- We know. We can't fix that.
- BUT, we encourage you to use a program such as Excel or Word to log your assets in the same format provided on Schedule 5A of the return.
- Keep in mind that after the first initial return is filed with our office, you will ONLY need to report additions and disposals which will greatly simplify the process for you moving forward!
- Once we have you on record, we supply you with a copy of your inventory each year. It is up to you to review it and cross off disposed items and/or add new purchases to it. This is the most simplified method for reporting and works for most business owners.

IF I DON'T RECEIVE A RETURN, DO I HAVE TO FILE?

YES!

- Counties are not required by statute to mail out tax returns.
- Failure to receive or secure the form shall not relieve the person, managing agent or officer from the obligation of making any return required by this section.

ORS 308.290(2)(c)

- You may print a form directly from the following Department of Revenue website: https://www.oregon.gov/DOR/forms/Pages/default.aspx
- Contact the county assessor's office to have one mailed to you or pick one up at the assessor's office. Our office also provides forms online for your use! <u>www.lanecounty.org/AT</u> under forms
- If you need an asset list, bring appropriate identification to receive any confidential information, or call us- but be prepared to answer some questions since those lists are CONFIDENTIAL.

WHAT IF I FILE MY RETURN LATE?

- After March 15th but on or before June 1st, you will be assessed a penalty of 5%. (March 16th-June 1st)
- After June 1st but on or before August 1st, you will be assessed a penalty of 25%. (June 2nd – August 1st)
- After August 1st, you will be assessed a penalty of 50%.
 (August 2nd December 31st)

WHAT IF I CHOOSE NOT TO FILE A RETURN?

- If a business fails to file a tax return, the business shall be evaluated from the best possible information obtainable, and a value will be forced upon the account.
- If you are a **new business** to our system, we will use comparables and average them out to assess a value. The 50% late file penalty will also apply. The comparables may or may not reflect values that are close to your actual value.
- If you have an **existing account**, we will take the last assessed value on the account. Your tax rate will be applied based on the levy code your business is in. Then a 50% penalty will be attached to the account for late/non-file accounts. Penalties apply whether you have an existing account or a new business when forced value occurs. (**ORS 308.296**)

IF MY EQUIPMENT IS ONLY USED PART OF THE YEAR, IS IT STILL TAXABLE?

YES!

- If the personal property is located on your location as of January 1st at 1:00am of that tax year it is taxable for the whole tax year.
- Any tangible personal property held by the owner wholly or partially for use or sale in the ordinary course of a trade or business, for the production of income, or solely for investment is taxable. ORS 307.190(2)(a)
- Note: We do not recognize percentage of use for the majority of assets. The only exception is by statute and involves logging and farming equipment.

LET'S RECAP SOME KEY POINTS!

- Even if you do not receive a return, you have an obligation to file unless otherwise directed by our office.
- Late filing = penalties up to 50% of taxes owed
- O Not filing = FORCED VALUE
- We do not recognize percentage of use.

I CLOSED, SOLD, OR WILL BE SELLING MY BUSINESS. WHAT DO I NEED TO DO?

- Prior to closing the sale, notify the County and request an 'advanced demand' to get any pending taxes paid if necessary.
- Authorize release of confidential asset details to new owner if applicable.
- Complete a return the following January to officially reflect status of assets.
 (Storage, disposed, donated, sold, etc.)
- Upon payment of any due taxes, we will update the account to reflect new ownership so future returns and tax bills are sent to the new owner.

Note: The County does not prorate taxes, this is a private matter between the parties.

"I AM PURCHASING A 'NEW TO ME' BUSINESS, WHAT SHOULD I KNOW?"

The seller must provide a prospective purchaser with a disclosure notice that includes at least:

- whether any property tax are outstanding on this property;
- whether there are any liens against the property;
- the name of any county in which the property has ever been assessed, if known;
- the name and address of any other person that has owned or had possession or control of the property, if known;
- an explanation of what a bona fide purchaser is.

BONA FIDE PURCHASER? (ORS 311.641)

A bona fide purchaser is a person that purchases business personal property in good faith, for value, in an arms-length transaction and without notice of delinquent property taxes on the property, meaning the person:

- does not have the disclosure notice from the seller;
- has completed reasonable diligence with regard to the disclosure notice or can attest that the seller failed to provide the notice and any other relevant facts that the person knew or should have known about the transaction;
- has searched and found no warrant for delinquent property taxes in the County Clerk Lien Record;
- has searched the Secretary of State's Uniform Commercial Code system within three (3) business days before the date of the purchase and found no unsatisfied warrant as evidenced by a screen printout of the search results.

WHAT DOES THAT MEAN?

- If you are purchasing used personal property from another business, you should check to see if there are any tax or liens owing on the property before purchasing it!
- Check with the tax collector in the Oregon county where you are planning to purchase the equipment and conduct a Uniform Commercial Code (UCC) search with the Secretary of State.

OMITTED PROPERTY

- Omitted property is defined as any part of any real, personal, or centrally assessed property that has been omitted due to the assessor's lack of knowledge of its existence.
- When the assessor discovers omitted property, the property may be added to the current roll and up to five years prior to the last certified roll (ORS 311.216).
- Late filing penalties may apply.
- Upon discovering omitted property, the assessor must notify the property owner of the intention to add the omitted property to the roll (ORS 311.219).
- The taxpayer has 20 days to show cause why the omitted property shouldn't be added to the roll **(ORS 311.219)**.

APPEALS

BoPTA (Board of Property Tax Appeals)

Filing deadline – December 31st for current tax year only, filing fee applies.

Magistrate

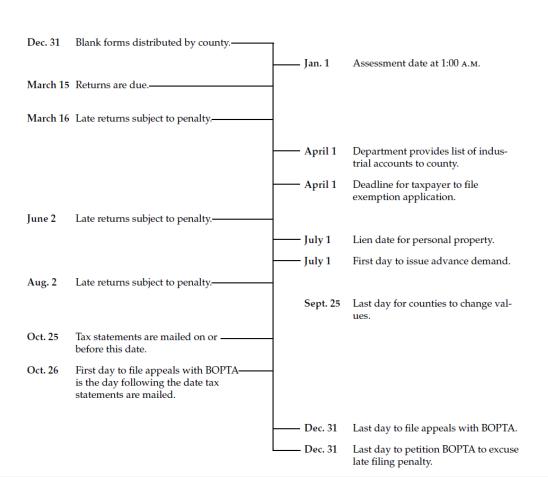
30-days to file appeal of BoPTA decision, filing fee applies.

Magistrate - Omitted Property

90-days to file appeal on omitted property correction from date of corrected tax notice, filing fee applies.

PERSONAL PROPERTY TIMELINE!

Personal property timeline



Thank you!

This PowerPoint was provided by Yamhill County and edited by Lane County.

Email your Personal Property Questions to:

Assessor@lanecountyor.gov

General Questions?

Assessor@lanecountyor.gov

Office: (541)-682-4321

FAX: (541) 682-4557