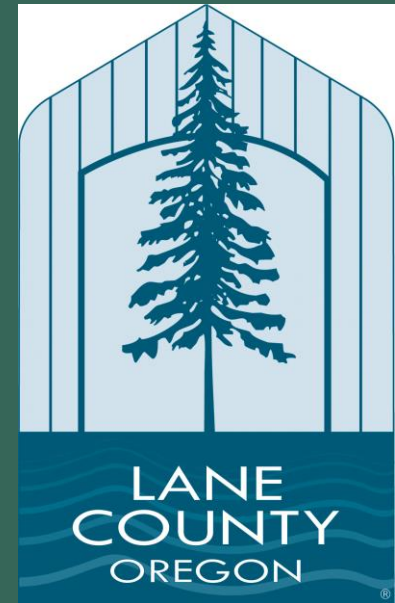


# Business Personal Property Information

## WELCOME!

Lane County  
Office of Assessment  
& Taxation



# WHAT WE WILL BE COVERING

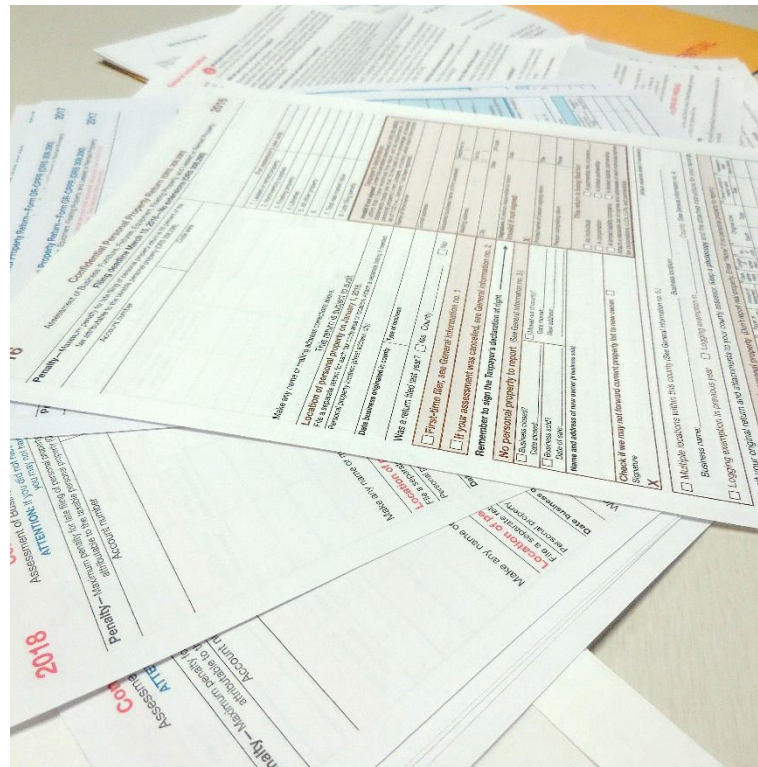
- **Defining Business**
- **Business Personal Property IS...**
- **What is taxable?**
- **Business Personal Property is NOT...**
- **Exempt**
- **Threshold**
- **History of PP**
- **Differences between federal, state, & BPP.**
- **I have a business, now what?**
- **In the mail**
- **Confidentiality and 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
  1. 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 1<sup>st</sup>, 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 UNDER THRESHOLD.
- 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 1<sup>st</sup> of each year!**
- 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 **full** 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<sup>th</sup>;  
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 15<sup>th</sup> 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.

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 filing of personal property return is 50 percent of the tax attributable to the taxable personal property (ORS 308.296).

Account number

Code area

Make any name or mailing address corrections above.  
This return is subject to audit.

Location of personal property on January 1, 2024.  
File a separate return for each tax code area or location. Attach a separate listing if needed.  
Personal property location (street address, city)

Date business originated in county

Type of business

Was a return filed last year?

☐ Yes

County

☐ No

☐ First-time filer, see General information no. 1

☐ If your total assessed value was below the annual cancellation threshold last year, see General information no. 2. This doesn't apply to first time filers.

Remember to sign the Taxpayer's declaration at right

No personal property to report (See General information no. 3.)

☐ Business closed?  
Date closed:

☐ Moved out of county?  
Date moved:

☐ Business sold?  
Date of sale:

New address:

Name and address of new owner (if business sold)

Sign if we MAY NOT FORWARD current property list to new owner.  
Signature  
X

☐ Multiple locations within this county (See General information no. 5.)  
Business name: Business location:

Clear this page

For assessor's use only

1. Leased or rented property

2. Noninventory supplies

3. Floating property

4. Libraries

5. All other property

6.

7. Total real market value

8. Late filing penalty

Taxpayer's declaration  
Invalid if not signed. Under the penalties described in ORS 305.990(4), I affirm that I have examined this return and all attachments. All statements made are true. To the best of my knowledge, all taxable personal property I own, possess, or control, which was in this county as of 1:00 A.M., January 1 has been reported.

Name of firm/owner

E-mail address

Assumed business name of firm assessed

Telephone no.

Mailing address

Fax no.

City

State

ZIP code

Signature of person responsible for return  
Invalid if not signed  
X

Date

Printed name of person signing return

Title

Person completing return

Telephone no.

This return is being filed for:

☐ An individual

☐ A partnership (No. of persons \_\_\_\_)

☐ A corporation

☐ A limited partnership

☐ A limited liability company

☐ A limited liability partnership

Attach a separate list of names and addresses of each individual partner for corporations, LLCs, LLPs, and partnerships.

Submit your original return and attachments to your county assessor. Keep a **photocopy** and the attached instructions for your records.

Schedule 1—Leased or rented personal property (Don't report real property. Enter "None" if no personal property to report.)											
1	Name and address of Second party involved In lease/rent agreement	2	Description (include model year)	3		4	5	6	7	8	9
				Payer of taxes to county	Amount of lease/rent						
				Lessor	Lessee	Month	Yearly	Date agreement began	Length of agreement	No. of units	Original cost
											Each
											Total
If Schedule 1 items are reported on separate attachments, check here: <input type="checkbox"/>											Schedule 1 total: (Include attachments)

Filing deadline for this return is March 15, 2024

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

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.

**Schedule 2—Noninventory supplies** (See instructions for examples.)**Report total cost on hand as of January 1**

<sup>1</sup> General office supplies	<sup>2</sup> Maintenance supplies	<sup>3</sup> Operating supplies	<sup>4</sup> Spare parts	<sup>5</sup> Other noninventory supplies	<sup>6</sup> Assessor's RMV (leave blank)

If Schedule 2 items are reported on separate attachments, check here: ☐ **Schedule 2 total:** (Include attachments)

**Schedule 3—Floating structures** (Include docks and pilings. Enter "None" if no property to report.)

Registration no.	Oregon Marine Board no.	Date purchased	Purchase price \$	Owner's opinion of real market value	Assessor's RMV (leave blank)
Own: <input type="checkbox"/> Fee simple <input type="checkbox"/> Contract	Contract holder:	Exact moorage location on January 1			
If you have remodeled your floating structure during the past year, please describe in the space to the right. (This may include a room or story addition, stringer replacement, or acquisition of a tender house or swim float.) Also report partially completed structures. Approximate date of remodeling: _____					
<b>All other vessels</b> Does this vessel ply the high seas? <input type="checkbox"/> Yes <input type="checkbox"/> No					
Registration no.	Date purchased	Purchase price \$	Name of vessel		
Primary moorage	Length of vessel	Type of fishing or activity			
If Schedule 3 items are reported on separate attachments, check here: <input type="checkbox"/> <b>Schedule 3 total:</b> (Include attachments)					

**Schedule 4—Professional libraries** (Use this format and report on a separate sheet. Enter "None" if no property to report.)

<sup>1</sup> Type of library*	<sup>2</sup> Title of book or set	<sup>3</sup> If set, is it complete?		<sup>5</sup> Number of volumes	<sup>6</sup> Cost when purchased	<sup>7</sup> Owner's opinion of real market value Total	<sup>8</sup> Assessor's RMV (leave blank)
		<sup>3</sup> No	<sup>4</sup> Yes				
*For example, books, tapes, videos, compact discs						<b>Schedule 4 total:</b> (Include attachments)	

**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.)

<sup>1</sup> Item of property	<sup>2</sup> Identification (manufacturer and serial no.)	<sup>3</sup> N=New U=Used	<sup>4</sup> Manuf. year	<sup>5</sup> Purchased		<sup>6</sup> No. of units	<sup>7</sup> Cost when purchased		<sup>8</sup> Owner's opinion of real market value Total	<sup>9</sup> Assessor's RMV (leave blank)
				Mo.	Yr.		Each	Total		
Sample Item	Brand Name/123456789	N	2010	6	10	2	150	300	300	

(Attach separate sheet if necessary)

**Subtotal 5A** →**Schedule 5B—Small hand tools** (Not reported elsewhere on this return; indicate type.)

List business type, (dealership, service garage, dental, medical, beauty/barber shop, landscape etc.):	Owner's opinion of real market value	Assessor's RMV (leave blank)
Who is responsible for taxes? <input type="checkbox"/> Company/Owner <input type="checkbox"/> Employee		
Please provide contact information	<b>Subtotal 5B</b> →	
If Schedule 5 items are reported on separate attachments, check here: <input type="checkbox"/> <b>Schedule 5 total (A+B):</b> (Include attachments)		

Improvements on federal lands, mining claims, etc., on which final proof has not yet been made: Location: Township \_\_\_\_\_ Range \_\_\_\_\_ Section \_\_\_\_\_

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

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?

**1 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.

**2 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).

**3 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.

**4 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 tax owed (ORS 308.296).

## 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 or rent 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 rather than original cost.

**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 would become part of finished goods or won't be directly sold to customers.

### 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 Yards (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, yarding, 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

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<sup>2</sup> 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 preceding assessment year. See ORS 308.149 for definitions.
- Report commercial floating structures as described in 308.290<sup>2</sup> 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.

### All other vessels

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.
6. Enter cost when purchased.
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.
8. Leave blank.

**Attachments.** Check the box indicated in each applicable schedule if attachments are included. Values reported on this return are not binding on the assessor.

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

A/V equipment Air conditioners Aircraft equipment Alarm systems Amusement devices Appliances—free standing Art work ATM machines—portable Auto diagnostic electric Auto repair equipment Backbars Bakery equipment Barber shop equipment Battery chargers Beauty shop equipment Bowling equipment Bulk plant equipment Butcher shop equipment Cabinet shop equipment Cable TV systems CAD/CAM equipment Calculators Cameras Cameras-digital-DVD-Video Car wash equipment Cash register Cellular phones Chain saws Chairs Child care furniture Coin counters Coin-vop laundry equipment Computers Concession equipment Construction tools Copiers Costume/tuxedo rentals Decor Dental equipment Desks Dictation equipment Dies Display racks Dry cleaning equipment Dryers DVD players DVDs (movies) Electronic mfg. equipment Fiberglass/boat molds Filing cabinets Fish processing equipment Fitness equipment	Foster home furniture and supplies Freezers Frozen food cases Golf carts and course equipment Grocery equipment Grocery store fixtures Handpieces (dental) Heavy equipment Hospital equipment Hotel furniture/fixtures Ice cream machines Ice making machines Juke boxes Landscaping equipment Laser equipment Lathes Leasehold improvements Libraries Lift trucks Liens Lottery video terminals Machine shop equipment Manufacturing—general Meat processing equipment Medical-high tech equipment Medical-lab equipment Medical-office equipment Medical-surgical equipment Medical equipment-major Mining equipment Mobile radio/phones Mobile yard equipment Modular offices Molds Motel furniture/fixtures Movie production equipment Musical instrument rentals Newspaper equipment Theatre/projection Office fixtures Office furniture Office machines Optical equipment Pagers Pallet jacks Pallets/bins/crates Pay phones Photographic equipment Pinball machines Pool tables Popcorn machines 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 Safes Satellite dish relays Saw mills—portable Scanners Scientific equipment Service station equipment Sewing/apparel equipment Shake mills—portable Sheet metal fabrication Shelving Shingle mills—portable Signs Small hand tools— Barber and beauty Carpentry Construction Landscaping Logging Mechanics Medical Radio and TV shop Soft drink equipment Sound equipment Steam cleaners Survey equipment Tanning equipment Tavern equipment Telephone systems Testing equipment Theatre/projection Time recapping equipment Tool boxes 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	Video recording equipment Video tapes/DVD rental equipment Video tapes (movies) and cases Walk-in coolers Warehouse equipment Washers Winery equipment Woodworking equipment Workbenches X-ray equipment
--	---	--	---

### Fixed load and mobile equipment (ORS 801.286)

Air compressors and drills  
Asphalt/rock crushing plants  
Asphalt spreaders  
Backhoes  
Bituminous mixer  
Bituminous plants  
Bituminous spreaders  
Bucket loaders  
Catering/vendor trucks/wagons  
Concrete mixers  
Concrete batch plants  
Cranes  
Crawlers  
Ditchers  
Earthmoving equipment  
Electric generators  
Excavators  
Front end loaders  
High lifts  
Leveling graders  
Lighting plants  
Motor graders  
Paving equipment  
Portable storage bins  
Portable storage tanks  
Power plants  
Rotary screens  
Sand classifiers  
Scrap metal balers  
Scrapers  
Skidders  
Trackers  
Welding equipment  
Yarders

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.
2. Identify by manufacturer, serial number, model, size/capacity.
3. Declare if purchased new or used.
4. 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.).
5. Enter month and year you purchased item.
6. Enter number of items of same description (model, size, age).
7. Enter your cost (each, total).
8. Enter your best estimate of the real market value total as of January 1.
9. Leave blank.

## 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.

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 15<sup>th</sup> to avoid any penalties.
- Assets are confidential.

# FILLING OUT THE RETURN...







- The return is available on our website: [www.lanecounty.org/AT](http://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 8<sup>th</sup> 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 15<sup>th</sup> to avoid penalties.

**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 information #2.

Code area

**Schedule 1 total:** (Include attachments)

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 filing of personal property return is 50 percent of the tax attributable to the taxable personal property (ORS 308.296).

Account number

Code area

Make any name or mailing address corrections above.

This return is subject to audit.

Location of personal property on January 1, 2024.

File a separate return for each tax code area or location. Attach a separate listing if needed.

Personal property location (street address, city)

Date business originated in county

Type of business

Was a return filed last year?

Yes

County

No

First-time filer, see General information no. 1

If your total assessed value was below the annual cancellation threshold last year, see General information no. 2. This doesn't apply to first time filers.

Remember to sign the Taxpayer's declaration at right

No personal property to report (See General information no. 3.)

Business closed?

Moved out of county?

Business sold?

Name and address of new owner (if business sold)

Sign if we MAY NOT FORWARD current property list to new owner.

Signature

Multiple locations within this county (See General information no. 5.)

Business name:

Business location:

Submit your original return and attachments to your county assessor. Keep a photocopy and the attached instructions for your records.

Schedule 1—Leased or rented personal property (Don't report real property. Enter "None" if no personal property to report.)

1	Name and address of Second party involved In lease/rent agreement	2	Description (include model year)	3		4		5	6	7	8	9	10	11
				Payer of taxes to county	Amount of lease/rent	Date agreement began	Length of agreement							
		Lessor	Lessee	Month	Yearly						Each	Total	Total	(leave blank)

If Schedule 1 items are reported on separate attachments, check here:

Schedule 1 total: (Include attachments)

Clear this page

For assessor's use only

1. Leased or rented property

2. Noninventory supplies

3. Floating property

4. Libraries

5. All other property

6.

7. Total real market value

8. Late filing penalty

Taxpayer's declaration

Invalid if not signed. Under the penalties described in ORS 305.990(4), I affirm that I have examined this return and all attachments. All statements made are true. To the best of my knowledge, all taxable personal property I own, possess, or control, which was in this county as of 1:00 A.M., January 1 has been reported.

Name of firm/owner

E-mail address

Assumed business name of firm assessed

Telephone no.

Mailing address

Fax no.

City

State

ZIP code

Signature of person responsible for return

Invalid if not signed

Date

Printed name of person signing return

Title

Person completing return

Telephone no.

This return is being filed for:

An individual

A partnership (No. of persons)

A corporation

A limited partnership

A limited liability company

A limited liability partnership

Attach a separate list of names and addresses of each individual partner for corporations, LLCs, LLPs, and partnerships.

(Attach separate sheet if necessary)

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

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 filing of personal property return is 50 percent of the tax attributable to the taxable personal property (ORS 308.296).

Account number

Code area

Make any name or mailing address corrections above.  
This return is subject to audit.

Location of personal property on January 1, 2024.  
File a separate return for each tax code area or location. Attach a separate listing if needed.

Personal property location (street address, city)

Date business originated in county

Type of business

Was a return filed last year? ☐ Yes County ☐ No

☐ First-time filer, see General information no. 1

☐ If your total assessed value was below the annual cancellation threshold last year, see General information no. 2. This doesn't apply to first time filers.

Remember to sign the Taxpayer's declaration at right

No personal property to report (See General information no. 3.)

☐ Business closed?  
Date closed:

☐ Moved out of county?  
Date moved:

☐ Business sold?  
Date of sale:

New address:

Name and address of new owner (if business sold)

Sign if we MAY NOT FORWARD current property list to new owner.  
Signature

X

☐ Multiple locations within this county (See General information no. 5.)  
Business name:

Business location:

Clear this page

For assessor's use only

1. Leased or rented property

2. Noninventory supplies

3. Floating property

4. Libraries

5. All other property

6.

7. Total real market value

8. Late filing penalty

Taxpayer's declaration

Invalid if not signed. Under the penalties described in ORS 305.990(4), I affirm that I have examined this return and all attachments. All statements made are true. To the best of my knowledge, all taxable personal property I own, possess, or control, which was in this county as of 1:00 A.M., January 1 has been reported.

Name of firm/owner

E-mail address

Assumed business name of firm assessed

Telephone no.

Mailing address

Fax no.

City

State

ZIP code

Signature of person responsible for return

Date

Invalid if not signed

X

Printed name of person signing return

Title

Person completing return

Telephone no.

This return is being filed for:

☐ An individual

☐ A partnership (No. of persons )

☐ A corporation

☐ A limited partnership

☐ A limited liability company

☐ A limited liability partnership

Attach a separate list of names and addresses of each individual partner for corporations, LLCs, LLPs, and partnerships.

Schedule 1—Leased or rented personal property (Don't report real property. Enter "None" if no personal property to report.)												
1 Name and address of Second party involved In lease/rent agreement	2 Description (include model year)	3 Payer of taxes to county		4 Amount of lease/rent		5 Date agree- ment began	6 Length of agree- ment	7 No. of units	8 Original cost		9 Owner's opinion of real market value	10 Assessor's RMV (leave blank)
		Lessor	Lessee	Month	Yearly				Each	Total	Total	
If Schedule 1 items are reported on separate attachments, check here: <input type="checkbox"/> Schedule 1 total: (Include attachments)												

Filing deadline for this return is March 15, 2024

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

Page 1 of 4

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 taxes- you 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.





# 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

# SCHEDULE 3 FLOATING PROPERTY



Assessable floating property includes:

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

Schedule 2—Noninventory supplies (See instructions for examples.)									
Report total cost on hand as of January 1									
1	2	3	4	5	6 Assessor's RMV (leave blank)				
General office supplies	Maintenance supplies	Operating supplies	Spare parts	Other noninventory supplies					
If Schedule 2 items are reported on separate attachments, check here: <input type="checkbox"/>					Schedule 2 total: (Include attachments)				

Schedule 3—Floating structures (Include docks and pilings. Enter "None" if no property to report.)							
Registration no.		Oregon Marine Board no.		Date purchased	Purchase price \$	Owner's opinion of real market value	Assessor's RMV (leave blank)
Own: <input type="checkbox"/> Fee simple <input type="checkbox"/> Contract		Contract holder:		Exact moorage location on January 1			
If you have remodeled your floating structure during the past year, please describe in the space to the right. (This may include a room or story addition, stringer replacement, or acquisition of a tender house or swim float.) Also report partially completed structures. Approximate date of remodeling: _____							
All other vessels Does this vessel ply the high seas? <input type="checkbox"/> Yes <input type="checkbox"/> No							
Registration no.		Date purchased	Purchase price \$	Name of vessel			
Primary moorage		Length of vessel	Type of fishing or activity				
If Schedule 3 items are reported on separate attachments, check here: <input type="checkbox"/>							Schedule 3 total: (Include attachments)

Schedule 4—Professional libraries (Use this format and report on a separate sheet. Enter "None" if no property to report.)							
1	2	3 If set, is it complete?		5	6	7	8
Type of library*	Title of book or set	No	Yes	Number of volumes	Cost when purchased	Owner's opinion of real market value Total	Assessor's RMV (leave blank)
*For example, books, tapes, videos, compact discs							Schedule 4 total: (Include attachments)

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	2	3	4	5	6	7	8	9	
Item of property	Identification (manufacturer and serial no.)	N=New U=Used	Manuf. year	Purchased Mo. Yr.	No. of units	Cost when purchased Each Total	Owner's opinion of real market value Total	Assessor's RMV (leave blank)	
Sample Item	Brand Name/123456789	N	2010	6 10	2	150 300	300		
(Attach separate sheet if necessary)							Subtotal 5A →		

Schedule 5B—Small hand tools (Not reported elsewhere on this return; indicate type.)			8	9
List business type, (dealership, service garage, dental, medical, beauty/barber shop, landscape etc.):			Owner's opinion of real market value	Assessor's RMV (leave blank)
Who is responsible for taxes? <input type="checkbox"/> Company/Owner <input type="checkbox"/> Employee				
Please provide contact information			Subtotal 5B →	
If Schedule 5 items are reported on separate attachments, check here: <input type="checkbox"/>			Schedule 5 total (A+B): (Include attachments)	
Improvements on federal lands, mining claims, etc., on which final proof has not yet been made: Location: Township _____ Range _____ Section _____				

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



# 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.

Schedule 2—Noninventory supplies (See instructions for examples.)					
Report total cost on hand as of January 1					Assessor's RMV (leave blank)
1 General office supplies	2 Maintenance supplies	3 Operating supplies	4 Spare parts	5 Other noninventory supplies	
If Schedule 2 items are reported on separate attachments, check here: <input type="checkbox"/>					<b>Schedule 2 total:</b> (Include attachments)

Schedule 3—Floating structures (Include docks and pilings. Enter "None" if no property to report.)					
Registration no.	Oregon Marine Board no.	Date purchased	Purchase price \$	Owner's opinion of real market value	Assessor's RMV (leave blank)
Own: <input type="checkbox"/> Fee simple <input type="checkbox"/> Contract	Contract holder:	Exact moorage location on January 1			
If you have remodeled your floating structure during the past year, please describe in the space to the right. (This may include a room or story addition, stringer replacement, or acquisition of a tender house or swim float.) Also report partially completed structures. Approximate date of remodeling: _____					
<b>All other vessels</b> Does this vessel ply the high seas? <input type="checkbox"/> Yes <input type="checkbox"/> No					
Registration no.	Date purchased	Purchase price \$	Name of vessel		
Primary moorage	Length of vessel	Type of fishing or activity			
If Schedule 3 items are reported on separate attachments, check here: <input type="checkbox"/>				<b>Schedule 3 total:</b> (Include attachments)	

Schedule 4—Professional libraries (Use this format and report on a separate sheet. Enter "None" if no property to report.)							
1 Type of library*	2 Title of book or set	3 If set, is it complete?		5 Number of volumes	6 Cost when purchased	7 Owner's opinion of real market value Total	8 Assessor's RMV (leave blank)
		No	Yes				
*For example, books, tapes, videos, compact discs							
<b>Schedule 4 total:</b> (Include attachments)							

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 Item of property	2 Identification (manufacturer and serial no.)	3 N-New U-Used	4 Manuf. year	5 Purchased Mo. Yr.	6 No. of units	7 Cost when purchased		8 Owner's opinion of real market value Total	9 Assessor's RMV (leave blank)
						Each	Total		
Sample Item	Brand Name/123456789	N	2010	6 10	2	150	300	300	
(Attach separate sheet if necessary)								<b>Subtotal 5A</b> →	
Schedule 5B—Small hand tools (Not reported elsewhere on this return; indicate type.)								Owner's opinion of real market value	Assessor's RMV (leave blank)
List business type, (dealership, service garage, dental, medical, beauty/barber shop, landscape etc.):									
Who is responsible for taxes? <input type="checkbox"/> Company/Owner <input type="checkbox"/> Employee									
Please provide contact information								<b>Subtotal 5B</b> →	
If Schedule 5 items are reported on separate attachments, check here: <input type="checkbox"/>								<b>Schedule 5 total (A+B):</b> (Include attachments)	
Improvements on federal lands, mining claims, etc., on which final proof has not yet been made: Location: Township _____ Range _____ Section _____									

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

**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.

Schedule 2—Noninventory supplies (See instructions for examples.)						Assessor's RMV (leave blank)
Report total cost on hand as of January 1						
1	2	3	4	5		
General office supplies	Maintenance supplies	Operating supplies	Spare parts	Other noninventory supplies		
If Schedule 2 items are reported on separate attachments, check here: <input type="checkbox"/>					Schedule 2 total: (Include attachments)	

Schedule 3—Floating structures (Include docks and pilings. Enter "None" if no property to report.)					
Registration no.	Oregon Marine Board no.	Date purchased	Purchase price \$	Owner's opinion of real market value	Assessor's RMV (leave blank)
Own: <input type="checkbox"/> Fee simple <input type="checkbox"/> Contract		Contract holder:		Exact moorage location on January 1	
If you have remodeled your floating structure during the past year, please describe in the space to the right. (This may include a room or story addition, stringer replacement, or acquisition of a tender house or swim float.) Also report partially completed structures. Approximate date of remodeling: _____					
<b>All other vessels</b>		Does this vessel ply the high seas? <input type="checkbox"/> Yes <input type="checkbox"/> No			
Registration no.	Date purchased	Purchase price \$	Name of vessel		
Primary moorage		Length of vessel	Type of fishing or activity		
If Schedule 3 items are reported on separate attachments, check here: <input type="checkbox"/>				<b>Schedule 3 total:</b> (Include attachments)	

Schedule 4—Professional libraries (Use this format and report on a separate sheet. Enter "None" if no property to report.)							
1	2	3 If set, is it complete?		5	6	7	8
Type of library*	Title of book or set	No	Yes	Number of volumes	Cost when purchased	Owner's opinion of real market value Total	Assessor's RMV (leave blank)

\*For example, books, tapes, videos, compact discs

**Schedule 4 total:** (Include attachments)

[illegible]

<b>Schedule 5B—Small hand tools</b> (Not reported elsewhere on this return; indicate type.)				Owner's opinion of real market value	Assessor's RMV (leave blank)	
List business type, (dealership, service garage, dental, medical, beauty/barber shop, landscape etc.):  						
Who is responsible for taxes? <input type="checkbox"/> Company/Owner <input type="checkbox"/> Employee Please provide contact information				Subtotal 5B →		
If Schedule 5 items are reported on separate attachments, check here: <input type="checkbox"/> <b>Schedule 5 total (A+B):</b> (Include attachments)						
Improvements on federal lands, mining claims, etc., on which final proof has not yet been made:				Location: Township	Range	Section

# 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 ( $\$1500.00 \times .58 = \$870$  Real Market Value)
  - For Year 2 ( $\$1500.00 \times .32 = \$480$  Real Market Value)
  - For Year 3 ( $\$1500.00 \times .19 = \$285$  Real Market Value)
  - For Year 4 ( $\$1500.00 \times .10 = \$150$  Real Market Value)
  - For Year 5 ( $\$1500.00 \times .07 = \$105$  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 depreciated any further.

Clear This Page

Schedule 2—Noninventory supplies (See instructions for examples.)									
Report total cost on hand as of January 1									
1	2	3	4	5	6	7	8	9	10
General office supplies	Maintenance supplies	Operating supplies	Spare parts	Other noninventory supplies				Owner's opinion of real market value	Assessor's RMV (leave blank)
If Schedule 2 items are reported on separate attachments, check here: <input type="checkbox"/> <b>Schedule 2 total:</b> (Include attachments)									

Schedule 3—Floating structures (Include docks and pilings. Enter "None" if no property to report.)									
Registration no.		Oregon Marine Board no.		Date purchased		Purchase price \$		Owner's opinion of real market value	
<input type="checkbox"/> Fee simple <input type="checkbox"/> Contract		Contract holder:		Exact moorage location on January 1					
If you have remodeled your floating structure during the past year, please describe in the space to the right. (This may include a room or story addition, stringer replacement, or acquisition of a tender house or swim float.) Also report partially completed structures. Approximate date of remodeling: _____									
<b>All other vessels</b> Does this vessel ply the high seas? <input type="checkbox"/> Yes <input type="checkbox"/> No									
Registration no.		Date purchased		Purchase price \$		Name of vessel			
Primary moorage				Length of vessel		Type of fishing or activity			
If Schedule 3 items are reported on separate attachments, check here: <input type="checkbox"/> <b>Schedule 3 total:</b> (Include attachments)									

Schedule 4—Professional libraries (Use this format and report on a separate sheet. Enter "None" if no property to report.)									
1	2	3	4	5	6	7	8	9	10
Type of library*	Title of book or set	If set, is it complete?	No	Yes	Number of volumes	Cost when purchased	Owner's opinion of real market value	Assessor's RMV (leave blank)	
*For example, books, tapes, videos, compact discs									
<b>Schedule 4 total:</b> (Include attachments)									

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	2	3	4	5	6	7	8	9	10
Item of property	Identification (manufacturer and serial no.)	N-New U-Used	Manuf. year	Purchased Mo.	Purchased Yr.	No. of units	Cost when purchased	Owner's opinion of real market value	Assessor's RMV (leave blank)
Sample Item	Brand Name/123456789	N	2010	6	10	2	150	300	300
Subtotal 5A →									

Schedule 5B—Small hand tools (Not reported elsewhere on this return; indicate type.)									
List business type, (dealership, service garage, dental, medical, beauty/barber shop, landscape etc.):								Owner's opinion of real market value	
Who is responsible for taxes? <input type="checkbox"/> Company/Owner <input type="checkbox"/> Employee								Assessor's RMV (leave blank)	
Please provide contact information									
Subtotal 5B →									
If Schedule 5 items are reported on separate attachments, check here: <input type="checkbox"/> <b>Schedule 5 total (A+B):</b> (Include attachments)									
Improvements on federal lands, mining claims, etc., on which final proof has not yet been made: Location: Township _____ Range _____ Section _____									



## 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 1<sup>st</sup>, I had X amount of value in small hand tools.”
- Beneficial for ease of reporting!
- Mechanics shops, doctors offices, dental practices, manufacturers, etc.

Schedule 2—Noninventory supplies (See instructions for examples.)						Assessor's RMV (leave blank)				
Report total cost on hand as of January 1										
1	General office supplies	2	Maintenance supplies	3	Operating supplies	4	Spare parts	5	Other noninventory supplies	
If Schedule 2 items are reported on separate attachments, check here: <input type="checkbox"/>										Schedule 2 total: (include attachments)

Schedule 3—Floating structures (Include docks and pilings. Enter "None" if no property to report.)						
Registration no.	Oregon Marine Board no.	Date purchased	Purchase price \$	Owner's opinion of real market value	Assessor's RMV (leave blank)	
Own: <input type="checkbox"/> Fee simple <input type="checkbox"/> Contract		Contract holder:		Exact moorage location on January 1		
If you have remodeled your floating structure during the past year, please describe in the space to the right. (This may include a room or story addition, stringer replacement, or acquisition of a tender house or swim float.) Also report partially completed structures. Approximate date of remodeling: _____						
All other vessels				Does this vessel ply the high seas? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Registration no.	Date purchased	Purchase price \$	Name of vessel			
Primary moorage		Length of vessel	Type of fishing or activity			
If Schedule 3 items are reported on separate attachments, check here: <input type="checkbox"/>				Schedule 3 total: (Include attachments)		

Schedule 4—Professional libraries (Use this format and report on a separate sheet. Enter "None" if no property to report.)							
1 Type of library*	2 Title of book or set	3 If set, is it complete?		5 Number of volumes	6 Cost when purchased	7 Owner's opinion of real market value	8 Assessor's RMV (leave blank)
		3 No	4 Yes			Total	
Schedule 4 total: (Include attachments)							

[illegible]

Schedule 5B—Small hand tools (Not reported elsewhere on this return; indicate type.)			Owner's opinion of real market value	Assessor's RMV (leave blank)
List business type, (dealership, service garage, dental, medical, beauty/barber shop, landscape etc.):				
Who is responsible for taxes? <input type="checkbox"/> Company/Owner <input type="checkbox"/> Employee Please provide contact information:			Subtotal 5B →	
If Schedule 5 items are reported on separate attachments, check here: <input type="checkbox"/> Schedule 5 total (A+B): (Include attachments)				
Improvements on federal lands, mining claims, etc., on which final proof has not yet been made:         Location: Township _____ Range _____ Section _____				

## 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!  
[www.lanecounty.org/AT](http://www.lanecounty.org/AT) 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 15<sup>th</sup> but on or before June 1<sup>st</sup>, you will be assessed a penalty of 5%. (March 16<sup>th</sup>-June 1<sup>st</sup>)
- After June 1<sup>st</sup> but on or before August 1<sup>st</sup>, you will be assessed a penalty of 25%. (June 2<sup>nd</sup> – August 1<sup>st</sup>)
- After August 1<sup>st</sup>, you will be assessed a penalty of 50%. (August 2<sup>nd</sup> – December 31<sup>st</sup>)

# 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 1<sup>st</sup> 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
- 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 31<sup>st</sup> for current tax year only, filing fee applies.

## **Magistrate**

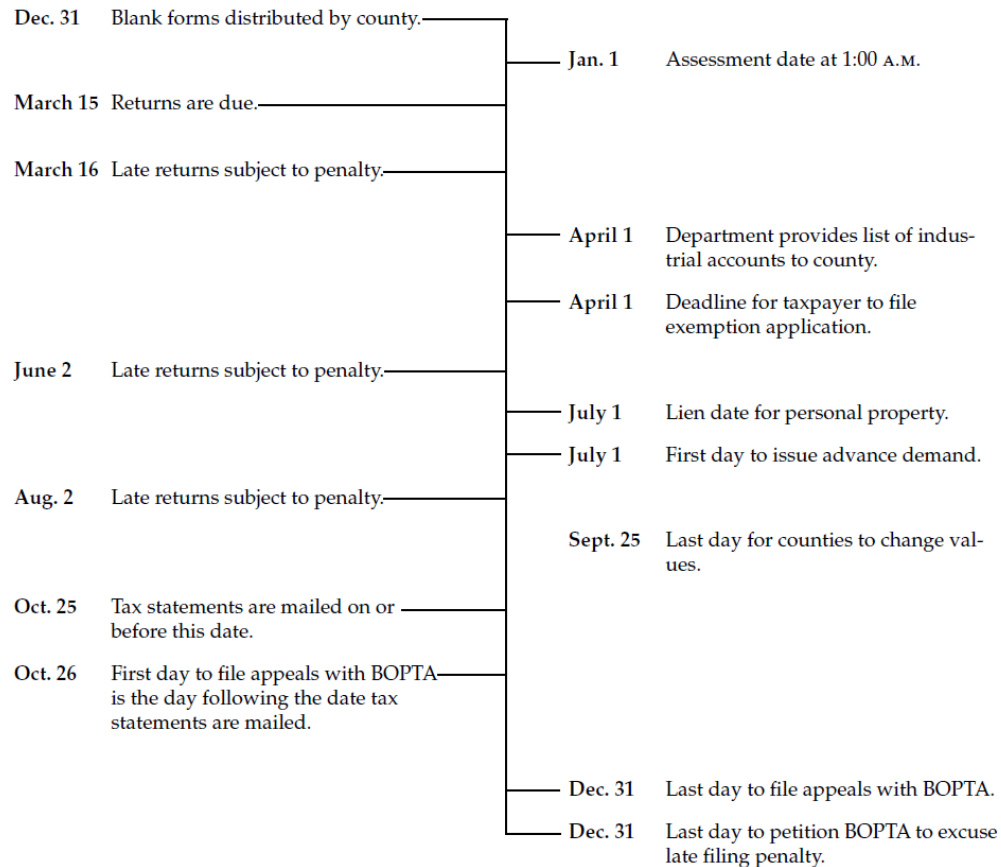
30-days to file appeal of BoPTA decision, filing fee applies.

## **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