

# **2013 LOCAL BOARD OF EQUALIZATION**

## **APPEAL FORM FOR TANGIBLE PERSONAL PROPERTY**

Dear Business Owner;

**TENNESSEE LAW REQUIRES** that a TANGIBLE PERSONAL PROPERTY SCHEDULE shall annually be completed by all businesses and returned by March 1st of each year. Attached, you will find a Tangible Personal Property schedule as well as a Small Business Item Listing form. The schedule and form must be totally completed for each business and each location, for all equipment held for use in your business. **The completed documents must be received in the Assessor's Office no later than Friday, May 31, 2013 for review by the Local Board of Equalization.**

**Tangible Personal Property** is moveable, touchable property used in a business. It included, but is not limited to furniture, computers, machinery, tools, supplies, raw materials, and vehicles, scrap and other property not listed as real estate. Tanks, billboards and pipelines are tangible personal property *unless classified as real property.*

### **SIMPLIFIED INSTRUCTIONS are as follows:**

1. Complete the Small Business Item Listing form.
2. On the Tangible Personal Property Schedule, fill in Part I - General Information, completing the business name, mailing address, contact information, location, business owner, DBA, etc.
3. Fill in Part II - Owned Equipment based on the enclosed Small Business Item Listing. (If you are unfamiliar with this Part II, the Assessor's Office can complete this section for you)
4. Fill in Part III - ALL Leased Equipment should be reported on the reverse side of the Tangible Personal Property Schedule. If you do not have any leases, please state "no leased" in the leased area.
5. Sign the Tangible Personal Property Schedule.

***Both forms, (a total of three pages minimum) completed and signed, must be received in the Assessor's Office by Friday, May 31, 2013. Incomplete forms will not be accepted.***

\* **CLOSED BUSINESS** If you were not in business January 1, 2013 and have closed your business, place the statement "OUT OF BUSINESS PRIOR TO JANUARY 1, 2013" on the front of the schedule. Then return the signed schedule and we will remove this assessment from the tax roll.

### **OTHER NOTES OF CONSIDERATION**

\* If your assessment changes, you will be notified by mail. If you further do not agree with the appraisal, you will have to appeal to the State Board of Equalization.

\* If your business closes or moves, or has a change in the mailing address, it is your responsibility to notify the Assessor's Office.

\* A review is performed on all schedules and attachments. Audits are performed on businesses on an annual basis, using an audit plan to audit all businesses over a maximum six-year cycle. If your business is selected to be audited you will be contacted by a representative of the Assessor's Office.

\* Personal property taxes paid may be credited toward the business tax. You should contact your local business license office for further details.

Thank you in advance for your cooperation.

Respectfully,  
Rose Cousar