

UTAH COUNTY 2020 INSTRUCTIONS FOR CONFIDENTIAL ANNUAL PERSONAL PROPERTY TAX STATEMENT

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FILE ON THE INTERNET AND PAY LATER

www.utahcounty.gov/ppfile (Select the Personal Property On-Line Filing link).

ACCOUNT & PIN located on top of enclosed first page. If you need assistance call (801) 851-8295

COMPLETING YOUR PERSONAL PROPERTY TAX STATEMENT

1. Verify all information on your Confidential Annual Property Tax Statement. To change the provided information, fill in the mailing and business address, contact information, nature of business and ownership information. Please use ONE CAPITAL letter per box and leave a space between words.
2. **Line 1:** Enter the amount of supplies on hand as of **January 1, 2020**. Supplies include: office, shipping and maintenance supplies, replacement parts, lubricating oils and consumable items not held for sale. The amount should reasonably represent what you actually had on hand as of January 1, or you may use 1/12 of the total yearly supply purchases.
3. **Line 2:** If a previous personal property tax statement has been filed, Line 2 represents the new depreciated market value found on Schedule A. If this is a new business, Line 2 should be 0. If there is a new owner and Line 2 is not 0, see the NEW BUSINESS section on the bottom of the Account Information Change Form.
4. **Line 3:** Enter the total additions minus the total deletions from Schedule B - *see Schedule B-Equipment*.
5. **Line 4:** Assessed value is the sum of lines 1, 2 and 3.
6. If the total on Line 4 is **\$15,000 or less** you should fill out the **Exemption Application (Blue Paper) and return with statement**.
7. **Sign your Confidential Annual Personal Property Tax Statement.** Unsigned statements will be returned and may be subject to additional interest and/or penalties if delayed.
8. **Do not submit a payment when you file this statement. You will be sent a billing after filing is received and updated.**

SCHEDULE B - EQUIPMENT

1. If you need additional sheets you may photocopy Schedule B to list the additions and deletions.
2. In the first column write ADD if the item is to be added and DEL if the item is to be deleted.
3. For Deletions: insert the ITEM NUMBER from Schedule A. Additions will not have an item number.
4. Select the PROPERTY CODE that best describes the equipment from the "Personal Property Percent Good Rate Table." If you have questions about the classification, please contact our office at (801) 851-8295 or visit our website listed above.
5. ITEM DESCRIPTION is a one word or brief description of the equipment or serial number. Items with an asset identification number/serial number, list number in provided asset column.
6. YEAR ACQUIRED - Enter the year the equipment was acquired.
7. Enter the COST OR PURCHASE PRICE of equipment on the date of acquisition. It should include the value of trade-ins, donations, exchanges, sales tax and installation costs. **Gifted items** should be listed with a fair market value at time of acquisition. Round all values to the nearest dollar.
8. List the QUANTITY of items purchased. **Quantity times purchase price should equal total acquisition cost.
9. Enter the PERCENT GOOD RATE corresponding to the item description and acquisition year shown on the "Personal Property Percent Good Rate Table." A desk purchased in 2019 has a Property Code of 5 and a percent good rate of 96%.
10. Calculate the MARKET VALUE - Multiply the cost or purchase price by the quantity and then multiply that number by the percent good rate associated with the type of equipment and year of acquisition.
11. Total the market value of each page by adding the additions and subtracting the deletions.
12. Enter the total of all Schedule B pages on Line 3 of the Personal Property Tax Statement.

PLEASE NOTE: ALL ADDITIONS/DELETIONS MUST TIE TO LAST YEAR'S SCHEDULE A! While you may send a spreadsheet in the format indicated on Schedule B, you must show the detail for the deletions and additions.

SCHEDULE D - LEASED EQUIPMENT

1. If you have a "**Conditional Sale**" agreement for your equipment, you are required to report this equipment on Schedule B as though you own the equipment
2. Report all other leased equipment on Schedule D.
3. List the name and address of each leasing company from whom you leased equipment.
4. Describe the leased equipment.
5. List the date the lease began.
6. Indicate the offered selling price at the beginning of the lease.
7. List the annual rent amount.
8. Property tax will be paid by the Leasing Company. **DO NOT TOTAL LEASED EQUIPMENT.**
9. If you have any questions concerning your leased equipment please call the **County Assessor's Office at (801) 851-8295.**

Please note: An appeal, State Audit, or bankruptcy does not exempt you from filing your Statement on time.