

INSTRUCTIONS FOR COMPLETING BUSINESS AND MANUFACTURING PERSONAL PROPERTY DECLARATION

Beginning in tax year 2007, the forms for declaring tangible business personal property and manufacturing assets were combined in a new multi-page form. Forms are mailed in late December to all companies currently registered with St. Louis County. These should be completed, signed and returned to the Assessor by March 1 of each tax year, to avoid penalty.

If your company is doing business in St. Louis County and you have not registered with this office, nor received a declaration for the current tax year, please contact this office to avoid penalty.

Being licensed or registered with your local municipality does not excuse you from being registered and taxed by St. Louis County.

FOR QUESTIONS CONCERNING BUSINESS PERSONAL PROPERTY, PLEASE CALL 314-615-5104

FOR QUESTIONS CONCERNING MANUFACTURING PROPERTY, PLEASE CALL 314-615-5103

Leased business and manufacturing equipment and leased vehicles should be reported by the leasing companies on different forms or renditions. Please call 314-615-5106 concerning leased equipment or 314-615-5102 for leased vehicle inquiries.

Missouri Statutes under Chapter 137 govern the assessment of personal property. Business personal property is taxed at the location where it is situated on January 1. Movement of property out of the county or state to avoid taxation is in violation of state law. Property is “placed in service” when it is ready and available for use, even if it is not currently being used. Assets are assessed based upon their original acquisition cost and year of acquisition. The depreciated book value cannot be used as the cost for assessment purposes, and assets are never fully depreciated for tax purposes. The minimum assessment applied to a business account is \$200. A separate return is required for each business location (situs).

Business owners are required to provide the Assessor with an itemized return listing all tangible personal property owned or controlled by said business as of January 1 of each year. A copy of your latest fixed asset ledger showing acquisition date and original cost of all assets should accompany this declaration. Assets will be depreciated based upon the IRS Cost Recovery MACRS tables, as per RSMo 137.122. Samples of asset categorization may be found on our website, or you may refer to IRS Publication 946 or the IRS website at www.irs.gov.

DECLARATION INSTRUCTIONS (continued)

PAGE ONE – On Page one (1) of the declaration form we ask that you respond to a few questions that may assist us in accurately assessing your business. Please attach a separate sheet, if necessary, to provide us with any additional information you may consider important, such as a change in situs or ownership, corporate structure, DBA, etc. **If you have received a declaration at your business situs for an entity that was previously at that location, please do not use that form to declare your assets. Contact our office to have a new account set up for your business and have the old account removed.**

PLEASE NOTE – SCHEDULES 1, 2, 3, 7 AND 8 HAVE BEEN ELIMINATED

PAGE TWO – Page Two (2) contains schedules on which you should list any and all assets acquired by your business.

Schedule 4 should list any equipment that you hold on lease from another company.

Schedule 5 should be the cost on hand January 1 of expendable goods used in the course of your business operation. This category would include such items as toner, paper or Styrofoam products, janitorial supplies, fuel, or medical, dental, barber or beauty shop supplies. Do not include inventory for sale or manufacturer's inventory.

Schedule 6 is CIP (Construction in Progress) as of January 1. This category is for tangible personal property equipment only; do not include real property construction such as interior remodeling. An example of this category would be an item of large manufacturing equipment on site but not assembled or installed for use in a facility on January 1.

Schedule 9 – Five Year Recovery – This schedule should include computer equipment, office machines, cameras, assets used in distributive trades and services, POS equipment, construction trades and restaurant equipment. Any equipment previously declared in Schedule 2 should be included in this schedule.

Schedule 10 – Seven Year Recovery – This schedule should include office furniture, fixtures, communications equipment, agricultural tools & machinery, signage and forklifts. Any equipment previously declared in Schedule 1 or 3 should be included in this schedule.

PAGE THREE – Schedules 11-14 should be used only if you are a manufacturer. Please refer to samples on our website or to IRS Publication 946, or the IRS website www.irs.gov for information about how to determine which recovery period applies to your specific assets.

PAGE FOUR - You should report all vehicles, which should include all cars, trucks, trailers, boats motorcycles, ATVs and aircraft that are titled in the name of your business entity. Do not include leased vehicles or farm equipment in this section. Vehicles titled in an individual's name must be reported on that person's individual personal property account, and not on the business account. Houseboats should be reported to the county where they are docked, and aircraft should be reported to the county in which they are hangared. Please give us complete and detailed information as requested on the form. Information provided should include VIN, motorcycle cc's, trailer description and length, aircraft N-number, etc.

Please sign and date the form at the bottom of Page Four. An unsigned form is not a properly prepared declaration and may not be accepted by the Assessor. Please provide us with a contact name, phone number and email address, in the event we have any questions about your rendition. Please be certain to return your declaration to our office by March 1 to avoid a late-filing penalty, as mandated by statute.

A member of our staff would be pleased to answer any questions you may have, or provide assistance in completing your declaration. Please feel free to contact our office for such assistance.