

## **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 have been combined into one new multi-page form. Forms are mailed in late December to all companies currently registered with St. Louis County, and should be completed, signed and returned to the assessor by March 1<sup>st</sup> 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<sup>st</sup>. 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 acquired on or after January 2, 2006 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](http://www.irs.gov). Assets acquired prior to January 2, 2006 will be categorized and depreciated according to the prior existing schedules.

## DECLARATION INSTRUCTIONS – Continued

**Page One** - On page one 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, change in corporate structure or d/b/a, 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.**

**Page Two** - Page two contains the schedules on which you should list any and all assets acquired by your business prior to January 2, 2006. Descriptions of the general types of equipment are listed on the form for Schedules 1-3. Equipment that you hold on lease from another company should be listed in Schedule 4. Schedule 5 should be the cost on hand January 1st of expendable goods used in the course of your business operation. This category would include such items as toners, paper and Styrofoam products, janitorial supplies, fuel, medical, dental, barber and beauty salon supplies. Do not include inventory for sale or manufacturer's inventory.

Schedule 6 is CIP, Construction in Progress, as of January 1st. 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 1st.

Schedule 7 should be used to declare manufacturing equipment only, acquired prior to January 2, 2006.

**Page Three – Only assets acquired on or after January 2, 2006 should be listed on the schedules on page three.** There are separate schedules for business type assets and manufacturing assets, and it is important that you use the appropriate schedule. Please refer to samples on our website or to IRS Publication 946, or the IRS website [www.irs.gov](http://www.irs.gov) for information how to determine which recovery period applies to your specific assets.

**Page Four** – On page four of the declaration you should report all vehicles, trucks, trailers, boats, 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, not on the business account. Houseboats should be reported to the county where they are permanently 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, such as VIN number, motorcycle cc's, trailer description, 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 to use in the event we have any questions about your rendition. Please be certain to return your declaration to our office by March 1<sup>st</sup> 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.