



**SCHEDULE B VEHICULAR EQUIPMENT & MOBILE HOMES OR MOBILE OFFICES**

**Motor Vehicles.** You must list trailers with a multi-year tag, farm vehicles with a 3-month tag, and vehicles registered under the IRP (international Registration Plan). If you have vehicles in your possession **without** a current license tag please list below. Examples might be vehicles used only on the premises for production purposes. Please note any special bodies, such as refrigerated, dump, etc. *Vehicles with current yearly renewed license tags are taxed when the license tag is purchased and should not be listed here.*  
**Boats & Motors.** List any boats and boat motors that are owned by your business. Please include Full description of boat and motor, including horse-power of motor.  
**Mobile Homes or Mobile Offices.** List any mobile homes or mobile offices owned by your business. Include length and width and location.  
**Aircraft.** List any aircraft owned by your business. Include location and FAA#.

**Add Property Owned, Purchased, or Moved to this County that is Not Preprinted on Detail Page**

Description	Year	Make	Model	Year Bought	Cost	If you have more than 1 of an item, attach a list	
Aircraft						Tail #	Location/Airport
Boat/Motor/ Jet Ski			Length:      HP:			VIN	Registration #
IRP or Unlicensed Vehicle						VIN	TAG # if IRP
Multi-Year Trailer						VIN	TAG #
Mobile Home						Width	Length

Does your business own any vehicles held for short-term rental?       YES       NO      Number **→**

**Schedule C - LEASED PROPERTY OR OTHER PROPERTY IN YOUR POSSESSION THAT IS OWNED BY OTHERS**

N.C.G.S 105-315 and 105-316 requires every person having custody of taxable tangible personal property that has been entrusted to him by another for any business purpose to furnish a separate list containing name, address, and description of this property. If you answer yes to any of the following questions or are otherwise required to supply this list, **you must return the list by January 15.** The list should contain the Name/Address of the Owner, Description of the Property, Lease or Account #, Monthly Payment, Date of Lease, Length of Lease, and Cost when New.

Does your business hold any Leased Property, owned by another party (are you a lessee)?       YES       NO  
 Do you have any property used by your business, or in your possession that is owned by others?       YES       NO  
 Do you operate a mobile home park, campground, marina, aircraft storage facility or similar business?       YES       NO

**Schedule D - SEPARATELY SCHEDULED PROPERTY**

Does your business own any artwork, displays, statues, or other personal property that is separately scheduled for insurance purposes?  
 If yes, please attach a statement describing the items and estimated value.

**Schedule E - FARM EQUIPMENT - List items on Personal Property Continuation Sheet**

**Schedule F - INTANGIBLE PERSONAL PROPERTY**

Session Law 2018-98 repealed the taxation of a leasehold interest in exempt real property, effective July 1, 2019. Schedule F is no longer applicable and will be reserved for future use.

**Schedule G - ACQUISITIONS AND DISPOSALS DETAIL**

If your listing is submitted by grouping (Machinery & Equipment, Office Fixtures, etc) please attach an itemized schedule of items acquired along with original cost of each item. Also itemize any disposals giving the item detail, year acquired, and original cost. These details should match the totals you indicate in Additions / Deletions columns of the Personal Property Continuation Sheet. **If you are using our Flexible Listing Format to describe individual items you do not need to attach an additional schedule, as you add lines for additions and mark through lines for deletions.**

**Schedule H - REAL ESTATE IMPROVEMENTS - Any improvements/additions/changes should be reported on the real estate listing form that is mailed separately.**

**Schedule I - BILLBOARDS - OUTDOOR ADVERTISING STRUCTURES**

Does your business own any billboards or outdoor advertising structures?       YES       NO  
 If yes, attach separate Schedule I-1 (available for download) with requested information.

**Schedule J - LEASED EQUIPMENT**

Does your business lease equipment to others?       YES       NO  
 If yes, attach separate Schedule (or spreadsheet) listing the Tax District, Lessee Name and Address, Property Physical Location, Asset #, Lease #, Item Description (Year, Make, Model #, etc.), Acquisition Year, Installed Cost at Consumer Level.

**AFFIRMATION**

**LISTING MUST BE SIGNED BY A LEGALLY AUTHORIZED PERSON - Please check the capacity in which you are signing the affirmation.**

For Individual Taxpayers:       Taxpayer       Guardian       Authorized Agent       Other person having knowledge of and charged with the care of the person and property of the taxpayer.

For Corporations, Partnerships, Limited Liability Companies, Unincorporated Associations:

Principal Officer of the Taxpayer       Full-time employee of the taxpayer who has been officially empowered by a principal officer to list the property and sign the affirmation.      Title \_\_\_\_\_

Authorized Agent. If this capacity is selected, I certify that I have NCDOR Form AV-59 on file for this taxpayer.       Yes       No

Under penalties prescribed by law, I hereby affirm that to the best of my knowledge and belief this listing, including any accompanying statements, inventories, schedules and other information, is true and complete. (If this affirmation is signed by an individual other than the taxpayer, he affirms that he is familiar with the extent and true value of all the taxpayer's property subject to taxation in this county and that his affirmation is based on all the information of which he has any knowledge.)

Signature \_\_\_\_\_ Date \_\_\_\_\_ Authorized Agent Address \_\_\_\_\_  
 Telephone Number \_\_\_\_\_ Fax Number \_\_\_\_\_ Email Address \_\_\_\_\_

**Any individual who willfully makes and subscribes an abstract listing required by the Subchapter (of the Revenue Laws) which he does not believe to be true and correct as to every material matter shall be guilty of a Class 2 Misdemeanor. (Punishable by imprisonment of up to 60 days).**





## Special Attention Items

- (1) **Farm Vehicles registered with a 3-month tag and vehicles registered under the International Registration Plan (IRP) must be listed as part of the Business Personal Property listing process.**
- (2) **Certain computer software is now excluded – see Group (4) instructions.**
- (3) **If you elect to use the standard NCDOR form, please attach this form when you file your listing. Also, if using the state form your “Prior Year Cost” columns MUST be the same as your “Current Year Cost” columns from the prior year.**

## FREQUENTLY ASKED QUESTIONS

**Who must file a listing, and what do I list?**

Any individual(s) or business(es) owning or possessing personal property used or connected with a business or other income producing purpose on January 1. Temporary absence of personal property from the place at which it is normally taxable shall not affect this rule. For example, a lawn tractor used for personal use, to mow the lawn at your home is not listed. However, a lawn tractor used as part of a landscaping business in this county must be listed if the lawn tractor is normally in this county, even if it happens to be in another state or county on January 1.

**In what name should I list?**

Generally speaking, the property should be listed in the legal name(s) of the owner(s). If the property is owned by a corporation, it should be listed in the name of the corporation. If the property is owned by a partnership, it should be listed in the names of the partners. If the property is owned by a sole proprietor, it should be listed in the name of the proprietor. In all cases, if the business is commonly known by a name other than the name to which it is listed, the trade name should be noted.

**What happens if I don't list?**

NCGS 105-312 states “It shall be the duty of the assessor to see that all property not properly listed during the regular listing period be listed, assessed and taxed...” Such listings shall be considered “discovered property” and will receive a penalty ranging from 10% to 60%, which can be assessed for the current year as well as up to the five prior years that the property is unlisted.

NCGS 105-308 reads that “In addition to all other penalties prescribed by law, any person whose duty it is to list any property who willfully fails or refuses to list the same within the time prescribed by law shall be guilty of a Class 2 misdemeanor. The failure to list shall be prima facie evidence that the failure was willful.” A class 2 misdemeanor is punishable by imprisonment of up to 60 days and a fine of up to \$1000.

**When and where do I list?**

Listings are due on or before January 31. They must be filed with the Martin County Tax Assessor. As required by state law, late listings will receive a penalty. An extension of time to list may be obtained by sending a written request showing “good cause” to the Martin County Tax Assessor by January 31.

## GENERAL INSTRUCTIONS

Note that all property should be listed in the name(s) of the legal owner(s). If the pre-printed name or address is incorrect, please make corrections as necessary.

Please complete all sections, whether or not they are specifically addressed in these INSTRUCTIONS. Attach additional sheets if necessary.

Read these INSTRUCTIONS for each schedule or group. Contact the Tax Office if you need additional clarification.

If a section does not apply to you, indicate as N/A (not applicable) on the listing form. Do not leave a section blank. DO NOT WRITE “SAME AS LAST YEAR”. A listing form may be rejected for these reasons and could result in late listing penalties.

**Listings must be filed based on the tax district where the property is physically located. If you have received multiple listing forms, each form must be completed separately.**

## SCHEDULE A – PERSONAL PROPERTY LISTING

Most Business Personal Property is appraised using the Cost Index and Depreciation Schedules (“Trending Schedules”) prepared by the NC Department of Revenue (NCDOR) for use by all 100 counties. A copy of the current year guide may be obtained online from NCDOR’s web site at <http://www.dor.state.nc.us/publications/property.html>.

**Understanding “COST” - VERY Important!!**

The cost information you provide must include all costs associated with the acquisition as well as the costs associated with bringing that property into operation. These costs may include, but are not limited to, invoice cost, trade-in allowances, freight, installation costs, sales tax, expensed costs, and construction period interest.

The NCDOR trending schedules use 100% Original Cost as the starting value. Based on studies of the market, each property type is trended (for example to establish current replacement cost of an item purchased in 2000) and then depreciated to achieve the current market value. Using our example, if anything other than the original cost of the item in 2000 is used, the resulting market value will be incorrect.

The cost figures reported on this form should be historical cost, that is the original cost of an item when first purchased, even if it was first purchased by someone other than the current owner. Thus, cost is not what the current owner paid, if the current owner is not the original owner. For example, you, the current owner, purchased equipment in 2007 for \$1000 from a prior owner. The prior owner purchased the equipment new in 2000 for \$5000. You, the current owner, should report this equipment as acquired in 2000 for a cost of \$5000.

Property should be reported at its actual historical installed cost IF at the retail level of trade. For example, a manufacturer of computers can make a certain model for \$1000 total cost. It is typically available to any retail customer for \$2000. If the manufacturer uses the model for business purposes, he should report the computer at its cost at the retail level of trade, which is \$2000, not the \$1000 it actually cost the manufacturer.

Leasing companies must list the property they lease at the retail trade level, even if their actual cost is at the manufacturer or wholesaler level of trade.

**The Flexible Listing Form**

Martin County uses a new flexible Business Personal Property Listing form. Our flexible listing form is based on the standard form prepared by NCDOR, and we will continue to accept listings prepared using the standard NCDOR form. We have customized the local form, however, to permit listing of the property by group (as outlined below) or by more specific and itemized categories. The listing form has been pre-printed based on information supplied last year. For instance, farming operations can list individual implements, tractors, combines, etc; whereas a typical office may want to list in the grouping “Office Furniture and Fixtures”.

When applying the trending schedules, we use the most detailed information that we have available to make certain that the appropriate depreciation table is used.

Most businesses maintain an inventory of assets and depreciation schedules. The listing form has been designed to allow the use of the schedules. The listing form has been designed to allow the use of the accounting depreciation schedule as a beginning point; however, keep in mind that the intent of the accounting depreciation schedule is to spread the cost of a item over a period of years, whereas business personal property is to be appraised at its true value in money, i.e. "market value". For example, items that have fully depreciated for accounting purposes continue to have market value and continue to be listed for property tax purposes. Failure to understand this principle will result in incorrect listing of property.

In using our flexible form, you may indicate additions or deletions on any pre-printed line that has changed. You may also use blank lines and continuation sheets as necessary to add additional groups or items.

### Group (1) MACHINERY & EQUIPMENT

This is the group used for reporting the cost of all machinery and equipment. This includes all warehouse and packaging equipment, as well as manufacturing equipment, production lines, hi-tech or low-tech. List the total cost by year of acquisition, including fully depreciated assets that are still connected with the business

### Group (2) CONSTRUCTION IN PROGRESS (CIP)

CIP is business personal property which is under construction on January 1. The accountant will typically not capitalize the assets under construction until all of the costs associated with the asset are known. In the interim period, the accountant will typically maintain the costs of the asset in a CIP account. The total of this account represents investment in tangible personal property, and is to be listed with the other capital assets of the business during the listing period. List in detail.

### Group (3) OFFICE FURNITURE & FIXTURES

This group is for reporting the costs of all furniture & fixtures and small office machines used in the business operation. This includes, but is not limited to, file cabinets, desks, chairs, adding machines, curtains, blinds, ceiling fans, window air conditioners, telephones, intercom systems, and burglar alarm systems.

### Group (4) COMPUTER EQUIPMENT

This group is for reporting the costs of non-production computers & peripherals. This includes, but is not limited to, personal computers, midrange or mainframes, as well as the monitors, printers, scanners, magnetic storage devices, cables & all other peripherals associated with those computers. This category also includes software that is capitalized and purchased from an unrelated business entity. **Note: The development cost of software or any modification cost to software, whether done internally by the taxpayer or externally by a third party to meet the customer's specified needs is excluded and should not be reported. This does not include** high tech equipment such as proprietary computerized point of sale equipment, high tech medical equipment, computer controlled equipment, or the high tech computer components that control the equipment. These types of equipment should be included in Group (1) or itemized separately.

### Group (5) LEASEHOLD IMPROVEMENTS

This group includes real estate improvements to leased property contracted for, install, and paid for by the lessee which may remain with the real estate, thereby becoming an integral part of the leased fee real estate upon expiration or termination of the current lease, but which are the property of the current lessee who installed it. Examples are lavatories installed by the lessee in a barbershop, special lighting, dropped ceiling, etc. Contact the Tax Office if you question if the leasehold improvements have already been appraised as real property.

### Group (6) EXPENSED ITEMS

This group is for reporting any assets which would typically be capitalized, but due to the business' capitalization threshold, they have been expensed. Section 179 expensed items should be included in the appropriate group (1) through (4) or itemized as necessary.

### Group (7) SUPPLIES

**Almost all businesses have supplies.** These include normal business operating supplies. List the cost on hand as of January 1. The temporary absence of property on January 1 does not mean it should not be listed if that property is normally present. Supplies that are immediately consumed in the manufacturing process or that become a part of the property being sold, such as packaging materials, or raw materials, for a manufacturer, do not have to be listed. Even though inventory is exempt, supplies are not. Even if a business carries supplies in an inventory account, they remain taxable.

### SCHEDULE B – VEHICULAR EQUIPMENT

Motor Vehicles registered with the NC Department of Motor Vehicles as of January 1 should not be listed. **Trailers with a Multi-Year tag, vehicles with a 3-month farm tag and vehicles registered under the IRP (International Registration Plan) MUST be listed.** List items in Schedule B groups (1) thru (4) in free format in the space provided, including the information requested for each type of property.

### SCHEDULE C – PROPERTY IN YOUR POSSESSION, BUT OWNED BY OTHERS

If on January 1, you have in your possession any business machines, machinery, furniture, vending equipment, game machines, postage meters, or any other equipment which is loaned, leased, or otherwise held and not owned by you, a complete description and ownership of the property should be reported in this section. This information is for office use only. Assessments will be made to the owner/lessor. If you have already filed the January 15 report required by N.C.G.S 105-315, so indicate. If you have none, write "none" in this section. If property is held by a lessee under a "capital lease" where there is a conditional sales contract, or if title to the property will transfer at the end of the lease due to a nominal "purchase upon termination" fee, then the lessee is responsible for listing under the appropriate group.

### SCHEDULES D, E, F, G, H, I AND J

Please answer any questions provided on the form and complete sections or attach additional schedules as needed. Separate schedule forms are available at , however, you may attach your own schedule as long as the information requested is provided.

### AFFIRMATION

If the form is not signed by an authorized person, it will be rejected and could be subject to penalties. Note the specific instructions on the listing form that indicate who may sign the form.

Listings submitted by mail shall be deemed to be filed as of the date shown on the postmark affixed by the U.S. Postal Service. Any other indication of the date mailed (such as your own postage meter) is not considered and the listing shall be deemed to be filed when received in the office of the Tax Assessor. If the postmark so affixed is illegible to the point of being unable to determine the actual date of postmark, then the listing shall be deemed to be filed when received in the office of the Tax Assessor.

Any person who willfully attempts, or who willfully aids or abets any person to attempt, in any manner, to evade or defeat the taxes imposed under N.C.G.S Chapter 105, Subchapter II, whether by removal or concealment of property or otherwise, shall be guilty of a Class 2 misdemeanor which is punishable by imprisonment of up to 60 days and/or fines of up to \$1000.