

PRESS RELEASE

FOR IMMEDIATE RELEASE

Submitted by Kathy Wagner, RMA
Jefferson County Appraiser
December 14th, 2006

PERSONAL PROPERTY FORMS IN THE MAIL SOON

Personal Property assessment forms will be mailed on Friday, December 29th by the Jefferson County Appraiser's Office. To avoid a penalty, the completed forms must be returned to the Appraiser's Office by March 15th.

Persons owning personal property located in Jefferson County on January 1st, other than cars and 12,000 pound trucks are responsible to report this property. Types of personal property to be declared include non-highway vehicles, watercraft (including the boat motors and boat trailers), travel trailers not self-contained, flatbed and utility trailers, ATVs, golf carts, recreational vehicles, motorized bikes, trucks tagged 16,000 pounds or over, aircraft, manufactured homes *not* on a permanent foundation and commercial equipment.

Property previously reported that has been sold, junked or traded will need appropriate documentation provided to the County Appraiser's Office to support the removal of the property from the tax roll. A bill-of-sale must be received by the Appraiser's Office within 30-days from the date of the sale to receive pro-ration on all watercraft that has been sold. If you acquire new property please provide the year, make, model, size, date of purchase, location of property and an invoice showing the price paid for the property.

Business owners should pay special attention when reporting, as Legislation passed laws this past year concerning the reporting of commercial machinery and equipment for 2007. The first law, is that the machinery and equipment with a **"retail cost when new"** exemption increased from ***\$400 or less*** to ***\$1,500 or less***. This is on equipment purchased prior to June 30, 2006. Another law is that all machinery and equipment that was acquired after June 30, 2006, (physically delivered) via a bona fide purchase or lease-purchase or is transported into the state for expansion of an existing business or creation of a new business is *expressly exempt* from taxation. These new laws do not include any type of exemption on motor vehicles utilized for business purpose. When a business reports, it is also important to remember the following; an "item" functions independently, without reliance upon another "part" of machinery and equipment, to serve its intended purpose. For example, a keyboard or monitor are "parts" used in conjunction with other "parts" which together form the "item". The computer "item" functions independently to serve the intended purpose, therefore it should be listed accordingly.

If you own personal property and did not receive an assessment form or if you have a question concerning your assessment form, the Appraiser' Office urges you to visit their office in the basement of the courthouse, call (785) 863-2080 for assistance or visit the County Appraiser's web site at <http://appraiser.jfcountyks.com>. To receive information about filing your personal property assessment form on-line email jmiller@jfcountyks.com. New business owners are encouraged to contact the Appraiser's Office for on-site assistance to ensure a proper listing.