

## **INSTRUCTIONS FOR COMPLETING BUSINESS PERSONAL PROPERTY DECLARATION**

If you have received a declaration at your business for an entity that was previously at that location, do not use that form to declare your assets. Return that form to us, and indicate you are not the business owner listed on the declaration. Contact our office or download the Business Personal Property Registration/Merchant or Manufacturer License available at [www.stlouisco.com](http://www.stlouisco.com) /Your Government/County Assessor – Assessor Forms to register your business and a declaration will be mailed to you.

Business Personal Property is tangible personal property used in a trade or business or for the production of income with a life longer than one year.

Declarations should be completed, signed and returned to the address on the declaration by March 1<sup>st</sup> of each tax year to avoid penalty.

If you are using a computer-generated form or an asset listing, each category must be totaled by year of acquisition.

**BLANK DECLARATIONS OR DECLARATIONS THAT ARE MARKED “SAME AS LAST YEAR” WILL BE REJECTED AND WILL BE RETURNED FOR COMPLETION.**

**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](http://www.irs.gov).

### **DECLARATION INSTRUCTIONS**

**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. Attach a separate sheet, if necessary, to provide us with any additional information you may consider important, such as a change in location or ownership, corporate structure, DBA, etc.

**If you are out of business-** Indicate “**OUT OF BUSINESS**” and effective date on the top of the form. Provide a current mailing name and address and daytime telephone number.

**ANNUAL ASSESSED VALUES ARE AVAILABLE AFTER THE ASSESSMENT ROLL IS CERTIFIED – JULY 1ST  
NO ASSESSMENT CHANGES WILL BE MADE AFTER THIS DATE**

## **DECLARATION INSTRUCTIONS (continued)**

**Verify pre-printed Taxing and Mailing information** – If any changes, draw a line through any incorrect information and print corrected information.

**Answer questions A through K. Give the North American Industry Classification System Code (NAICS) that is most suitable to classifying your business establishment/operations. A list of codes can be found at [www.census.gov/cgi-bin/sssd/naics/naicsrch](http://www.census.gov/cgi-bin/sssd/naics/naicsrch).**

**PAGE TWO** – Page Two (2) contains schedules on which you should list any and all assets acquired by your business. List the purchase price less sales/use tax, freight, delivery, licensing and installation in the appropriate schedule in the proper year. Do not include charges for applicational software, or leasehold improvements such as paint, drywall, plumbing or landscaping. Please round to the nearest dollar.

**Schedule 4** - Equipment that you hold on lease from another company (i.e. operating leases). Report capital leases separately and state who is responsible for the personal property taxes (lessee or lessor). Leases included in schedules 9 or 10 must be clearly identified to avoid duplicate assessments.

**Leased equipment and leased vehicles must be reported by the leasing companies. Please call 314-615-5106 concerning leased equipment or 314-615-5102 for leased vehicle inquiries and to obtain the proper forms for reporting purposes.**

**Schedule 5** - 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 – 5 Year Life** –Includes **owned** computer equipment, office machines, cameras, assets used in Personal and Professional Services, Wholesale and Retail trades, POS equipment, Construction trades and Restaurant equipment.

**Schedule 10 – 7 Year Life** –Includes **owned** office furniture, fixtures, communications equipment, agricultural tools & machinery, signage and forklifts.

**PAGE THREE** – Gives examples of Business Personal Property assets with its corresponding schedule and depreciable life. Note that certain assets used in restaurants, retail, personal and professional services have a specific depreciable life (5 year and 7 year).

**PAGE FOUR** - Report all vehicles, which should include all cars, trucks, trailers, boats, motorcycles, ATVs and aircraft that are **titled in the name of the business entity**. Vehicles titled in an individual's name must be reported separately on that person's individual personal property account. Do not include leased vehicles or farm equipment in this section. Houseboats should be reported to the county where they are docked, and aircraft should be reported to the county in which they are hangared. Provide 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. Farm equipment should be listed on a separate page and include cost and year of acquisition or current fair market value.

**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. Provide us with a contact name, daytime phone number and email address, in the event we have any questions.**