



**STANLEY M. THOMPSON**  
BRADLEY COUNTY  
ASSESSOR OF PROPERTY

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January 1, 2012

**DUE MARCH 1, 2012**

## **2012 TANGIBLE PERSONAL PROPERTY REPORT**

### **IMPORTANT GUIDELINES FOR REPORTING COMMERCIAL BUSINESS EQUIPMENT**

EVERY BUSINESS MUST REPORT. IF YOUR BUSINESS IS CLOSED, YOU MUST NOTIFY THIS OFFICE.

Dear Business Owner,

TENNESSEE LAW requires that a Tangible Personal Property Schedule listing all equipment owned or held for use in your business shall annually be completed by all businesses and for each location and must be received by Assessor of Property's Office on or before March 1<sup>st</sup>, 2012. Please find enclosed your pre-printed TANGIBLE PERSONAL PROPERTY SCHEDULE.

**SIMPLIFIED INSTRUCTIONS:** To complete the state requirements, simply complete the updates to your Small Business Asset Listing on the reverse, listing any changes, if any, from last year's report and sign at the bottom. Then, ensure that the contact information, etc on the front of the Personal Property Schedule is correct. Also, be sure to list all leased equipment on the reverse side of the Personal Property Schedule. Finally, complete the signature, title and date on the back of the Tangible Personal Property Schedule and submit both forms by March 1, 2012. Incomplete forms will be returned. As yearly reporting is required, it is recommended that you make copies for future years' reports.

For further details and other notices relative to Personal Property visit us on the web at [www.bradleyco.net](http://www.bradleyco.net) and click on the Assessor of Property's page for a link to Personal Property. For any other questions you may have please call 423-728-7129. Thank you in advance for your timely cooperation.

Respectfully,

Stanley M. Thompson, Assessor of Property

#### **NOTICES RELATIVE TO TANGIBLE PERSONAL PROPERTY**

**NOTICE:** This notice is the only notice that this Tangible Personal Property Schedule and attachments are due and no further notice is required. It is still the Business Owners duty to make sure that this report is filed by March 1st, even if the Business Owner chooses to utilize the services of a certified public accountant, accountant, tax representative or otherwise.. **FAILURE TO REPORT:** If a business neglects to properly complete and return a Tangible Personal Property Schedule by March 1, the Assessor is required by law to place a value on that business. TCA 67-5-903(c). **\*CLOSED BUSINESS:** If you were not in business January 1, 2012 and have closed your business, write the statement "OUT OF BUSINESS PRIOR TO JANUARY 1, 2012" on the front of the schedule. Then return the signed schedule and we will remove this assessment from the tax roll. **ASSESSMENT CHANGES:** If your assessment changes, you will be notified by mail. You are to contact the assessor's office if you disagree with your assessment. **CHANGES IN BUSINESS:** If your business closes or moves, or has a change in the mailing address, etc. it is your responsibility to notify the Assessor's Office. **REVIEWS:** A review is performed on all schedules and attachments. Audits are performed on businesses on an annual basis. If your business is selected to be audited you may be contacted by a representative of the Assessor's Office. **TAXES PAID:** Personal property taxes paid may be credited toward the business license tax. You should contact the business license office for further details.

**THE REVERSE SIDE OF THIS PAGE MUST BE COMPLETED AND TURNED  
IN WITH YOUR TANGIBLE PERSONAL PROPERTY SCHEDULE**

**BUSINESS ASSET LISTING FOR:** \_\_\_\_\_

(Business Name Here)

**INSTRUCTIONS**

Please choose one of the following options and sign below:

- I had no changes in equipment since January 1, 2011.
- I had additions and/or deletions in equipment since January 1, 2011 and I have listed those changes below.
- This business closed prior to January 1, 2012. (Be sure you have closed out all necessary licenses, etc.)

*List all changes in your owned equipment held by your business below. List the total original cost including installation to you. If the exact cost is unknown, you must estimate to the best of your knowledge the original cost including installation so correct depreciation can be applied to the equipment. For items purchased in bulk or a set, etc, it can be listed as 'a group of' or 'a set of' being sure to clarify what the 'group of' contains. If more space is needed for listing additional equipment, use a separate sheet of paper. List all leased equipment on the back of the Tangible Personal Property Schedule. This form is intended for use for small business owners. In lieu of this form, you can submit an asset listing of all equipment held for your business or submit a depreciation schedule listing all equipment you have as provided by your CPA or accountant and submit it with your signed tangible personal property schedule.*

**LIST ALL ADDITIONS IN EQUIPMENT HERE:**

EQUIPMENT DESCRIPTION	ORIGINAL YEAR PURCHASED	ORIGINAL COST ON FILE
List all owned equipment held for your business here:		

List all vehicles that are principally used or are necessary for this business, including but not limited to vehicles on which you count mileage and/or take depreciation on your annual federal tax return:


**LIST ALL DELETIONS IN EQUIPMENT HERE:**

EQUIPMENT DESCRIPTION	ORIGINAL YEAR PURCHASED	ORIGINAL COST ON FILE

Hereby signed and submitted with the Tangible Personal Property Schedule,

(       )

Business Owner or Representative

Phone

**THIS FORM MUST BE COMPLETED AND RETURNED WITH YOUR SIGNED TANGIBLE PERSONAL PROPERTY SCHEDULE\***

\*If you believe you have \$1000 or less of total depreciated value in all equipment, you may simply check the box on the back of the Tangible Personal Property Schedule and sign the Schedule and send it in without this form.