

Personal Property

Greene County, Missouri

2019

Business Equipment Depreciation

Recovery Period in Years

	3 yr	5 yr	7 yr	10 yr
2018	75%	85%	90%	93%
2017	38%	60%	70%	79%
2016	13%	42%	55%	67%
2015	5%	25%	43%	57%
2014		10%	31%	48%
2013			18%	39%
2012			10%	31%
2011				22%
2010				15%

Assessed value is 1/3 of the depreciated value.

VEHICLE ASSESSED VALUE FORMULA

Vehicles are assessed at 1/3 of the trade-in value, as published in the October issue of the NADA Guide.

EXAMPLES OF BUSINESS PERSONAL PROPERTY ITEMS

Rental Items:

Inflatables, party items, wedding items, appliances, furniture, etc.

Computers, Peripherals & Telephone Equipment:

Personal computer terminals, central processing units, digital cameras, servers, hubs, plotters, scanners, modems, monitors, keyboards, card readers, PBX systems, printers, any computer-related equipment and telephone systems, credit/debit card readers, lottery ticket terminal, copiers, fax machines, etc.

Office Furniture, Fixtures & Equipment/Signs:

Chairs, desks, stools, racks, shelving, display cases, shopping carts, bookcases, file cabinets, shredders, cash registers, DVD, VCR, and stereo equipment, televisions, sofa, tables, cabinets, bookcases, decorations, artwork, etc.

Manufacturing Equipment & Machinery:

All equipment and machinery related to the production of the product.

Dies, Molds, Jigs, Special Tooling:

Injection molds, plastic extrusion molds, bottle fixtures, compression molds, assembly fixtures and jigs, punch dies, paper dies, threaded dies, etc.

Construction Equipment & Machinery:

Hand tools, power tools, ladders, scaffolding, mowers, trimmers, etc.

Professional Medical, Dental & Lab Equipment:

All equipment related to your profession.

Store, Restaurant & Bar Equipment:

Ranges, ovens, prep tables, buffet tables, microwaves, ice machines, beverage machines, food warmers, refrigerators, internal / external coolers, freezers, steam tables, food display cases, cookware, kitchen appliances, dishes, cutlery, glasses, dining room furniture attached or free standing, etc.

Household Goods for Hotel, Motel, Apartment Rental:

Beds, refrigerators, microwaves, dishwashers, washers, dryers, drapes, swimming pool equipment, lawn mowing equipment, blowdryers, lobby and reception area furniture, etc.

Service Station, Bulk Plant, Non-Conveyor Car Wash Equipment:

Pumps, underground tanks, pressure washing equipment, etc.

DVD/VHS Movies, Game/Vend Machines:

Video games, DVDs, bill change machines, children's rides, pay phones, vending machines, jukeboxes, coin-operated washers and dryers, etc.

Daycare:

Toys, tables, desks, chairs, playground equipment, cribs, etc.

Greene County Business / Personal Property Assessment Form Instructions

Phone # (417) 868-4826 or (417) 868-4192 or 417-868-4081

Return completed and signed assessment form by date listed on assessment

RSMo 137.340 requires that all tangible personal property, either owned by you or under your charge, care or management on January 1st of each year, that is utilized in the operation of a business, and is not for resale, must be reported to the County Assessor. This includes assets of any age, even if they are fully depreciated under IRS rules or are expensed items.

RSMo 137.122 requires equipment purchased after January 1, 2006, must be declared and depreciated per the IRS Cost Recovery Code. This does not include equipment purchased prior to January 1, 2006.

RSMo 137.345 provides for the assessment of a penalty if any person, corporation, partnership or association neglects or refuses to return an assessment form by the first day of March.

Missouri Revised Statutes Section 137.122 states "to establish uniformity in the assessment of depreciable tangible personal property, each assessor shall use the standardized schedule of depreciation in this section to determine the assessed valuation of depreciable tangible personal property for the purposes of estimating the value of such property subject to taxation under this chapter." Recovery period for assessment purposes shall be "the period over which the original cost of depreciable tangible personal property shall be depreciated for property tax purposes and shall be the same as the recovery period allowed for such property under the Internal Revenue Code."

Business personal property: Tangible personal property which is used in a trade or business or for the production of income, with a life of longer than one year must be reported on this form.

INSTRUCTIONS:

Please verify pre-printed name and mailing address. **IF ANY CHANGES, PLEASE DRAW A LINE THROUGH ANY INCORRECT INFORMATION AND PRINT CORRECTED INFORMATION.**

All items **still in use**, regardless of Accounting/IRS depreciation value, should be listed on rendition with year purchased and purchase price.

Assessment Lists received and marked "same as last year" will be returned to be completed. Assessment Lists not fully completed will be returned to the taxpayer for completion.

List complete year, make, model, series, and VIN Number of vehicles owned January 1, 2019.

Semi trailers: list trailer type, length, and VIN Number — dry freight, flatbed, reefer, lowboy, etc.

List purchase price and purchase year of heavy equipment along with year, model and series number.

For additional information about how to schedule your assets, please visit www.irs.gov.

After completing your company's assessment form, please print and sign your name, write in a daytime phone number and an email address, if available, on the form, then mail the assessment form, and any attachments, to the Greene County Assessor's Office in the envelope provided. Online filing is available.

Appeal Rights

If you do not agree with the value the Greene County Assessor's Office has placed on your personal property, you may appeal as follows:

Informal Hearings Please call or come by the office Monday through Friday from 8:00 a.m. to 4:00 p.m.

Board of Equalization These appeals are conducted after the informal hearing process. The appeal form for this process is provided by the Greene County Clerk and must be filed with that office prior to 5:00 p.m. on the third Monday of June of the taxing year. Caution: Failure to file with the Board of Equalization precludes a further appeal to the next level of the appeal process, the Missouri State Tax Commission.

State Tax Commission The deadline for filing an appeal at this level is September 30th or 30 days from the date of the Board of Equalization decision in the taxing year, whichever is later. Hearings will be held in Greene County shortly thereafter. The property must have been appealed to the Board of Equalization in order to appeal at this level.

SEE REVERSE FOR EXAMPLES OF EQUIPMENT / CATEGORIES AND DEPRECIATION SCHEDULES