

**Rutherford County Assessor  
Business Personal Property Listing  
125 W 3rd Street  
Rutherfordton, NC 28139**



**TO AVOID PENALTY, RETURN SIGNED,  
COMPLETE LISTING OR EXTENSION REQUEST  
BY JANUARY 31<sup>st</sup>  
TAX YEAR:**

Office Location:  
125 W 3<sup>rd</sup> Street  
Rutherfordton, NC 28139  
Phone 828-287-6000 Fax 828-287-6179  
Email: [assessor@rutherfordcountync.gov](mailto:assessor@rutherfordcountync.gov)  
Website: [www.rutherfordcountync.gov](http://www.rutherfordcountync.gov)

2107/PBPL 12/2/20 PMS 199. K

FOR DEPARTMENT USE ONLY	ABSTRACT #	TAX JURISDICTION / MUNICIPALITY	PENALTY %	PRIOR YEAR VALUE	TOTAL ASSESSED
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OWNER ID: \_\_\_\_\_ NAICS: \_\_\_\_\_ OR Principal Business Activity: \_\_\_\_\_

	<b>BUSINESS INFORMATION</b>				
	BUSINESS BEGAN(in this county) DATE: _____				
	BUSINESS (fiscal) YEAR END: _____				
	<b>OWNERSHIP TYPE - CHECK ONE:</b>				
	<table border="1"> <tr> <td><input type="checkbox"/> CORPORATION</td> <td><input type="checkbox"/> PROPRIETORSHIP</td> </tr> <tr> <td><input type="checkbox"/> PARTNERSHIP</td> <td><input type="checkbox"/> UNICORP ASSOC.</td> </tr> </table>	<input type="checkbox"/> CORPORATION	<input type="checkbox"/> PROPRIETORSHIP	<input type="checkbox"/> PARTNERSHIP	<input type="checkbox"/> UNICORP ASSOC.
	<input type="checkbox"/> CORPORATION	<input type="checkbox"/> PROPRIETORSHIP			
<input type="checkbox"/> PARTNERSHIP	<input type="checkbox"/> UNICORP ASSOC.				
OTHER(SPECIFY) _____					

PHYSICAL ADDRESS (Where Assets are located): \_\_\_\_\_ STATE OF INCORPORATION: \_\_\_\_\_  
OTHER NC COUNTIES WHERE PERSONAL PROPERTY IS LOCATED: \_\_\_\_\_

**IF OUT OF BUSINESS COMPLETE THIS SECTION**

<b>DATE CEASED:</b> _____	<b>SOLD EQUIPMENT/FIXTURES/SUPPLIES TO:</b> (BUYER'S ADDRESS & PHONE) _____ _____	<b>CONTACT PERSON FOR AUDIT:</b> NAME: _____ ADDRESS: _____ _____ PHONE: _____ EMAIL: _____
<b>CHECK ONE:</b> <input type="checkbox"/> SOLD <input type="checkbox"/> CLOSED <input type="checkbox"/> BANKRUPT <input type="checkbox"/> OTHER _____		

**SCHEDULE A REPORT ALL HISTORIC COSTS IN THE APPROPRIATE CATEGORY BELOW - SEE INSTRUCTIONS**

YEAR ACQUIRED	GROUP(1) MACHINERY & EQUIPMENT				YEAR ACQUIRED	GROUP(3) OFFICE FURNITURE			
	ORIGINAL COSTS	ADDITIONS	DELETIONS	CURRENT YEAR COST		ORIGINAL COSTS	ADDITIONS	DELETIONS	CURRENT YEAR COST
YEAR ACQUIRED	GROUP(6) EXPENSED ITEMS				TYPE	COST	TYPE	COST	
	ORIGINAL COSTS	ADDITIONS	DELETIONS	CURRENT YEAR COST					
					(1)		(4)		
					(2)		(5)		
					(3)		(6)		
					<b>TOTAL SUPPLIES: \$</b>				

GROUP(2) CONSTRUCTION IN PROGRESS-SEE INSTRUCTIONS **TOTAL CIP: \$** LIST IN DETAIL ALL COSTS IN CIP ACCOUNT ON JAN 1<sup>st</sup> NOT INCLUDED ABOVE.

YEAR ACQUIRED	GROUP(5) LEASEHOLD IMPROVEMENTS N-20 (ATTACH DESCRIPTION)				YEAR ACQUIRED	GROUP(8) OTHER—DESCRIBE			
	ORIGINAL COST	ADDITIONS	DELETIONS	CURRENT YEAR COST		ORIGINAL COSTS	ADDITIONS	DELETIONS	CURRENT YEAR COST

If you need additional space to list property under schedules B and C, please attach a separate report in THE SAME FORMAT as below. Write "see attached" on the schedules if this is necessary.

<b>SCHEDULE B</b>		VEHICULAR EQUIPMENT & MOBILE OFFICE—GROUP (1) UNREGISTERED MOTOR VEHICLES, SPECIAL BODIES, AND MULTI-YEAR TAGGED TRAILERS. GROUP (2) BOATS & BOAT MOTORS, GROUP (3) AIRCRAFT. GROUP (4) MANUFACTURED HOMES & OFFICE TRAILERS.			
PLEASE SEE INSTRUCTIONS.					
PROPERTY TYPE	DETAILED DESCRIPTION OF PROPERTY				Property ID
<b>SCHEDULE C</b>		PROPERTY IN YOUR POSSESSION ON JANUARY 1, OWNED BY OTHERS - SEE INSTRUCTIONS			
NAME AND ADDRESS OF OWNER	DESCRIPTION OF PROPERTY	LEASE/ACCOUNT#	MONTHLY PAYMENT	COST NEW (QUOTE)	START/END LEASE DATE
<b>AFFIRMATION</b>		LISTING FORM MUST BE SIGNED BY A LEGALLY AUTHORIZED PERSON - SEE INSTRUCTIONS			
<p>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.</p> <p><u>Listing must be signed by the taxpayer, a principal officer of the taxpayer, or a full time employee of the taxpayer who has been officially empowered by the principal officer to list the property. Listings may be subject to audit review, for compliance and accuracy of returns.</u></p>					
Signature _____		Date _____		Preparer other than taxpayer _____	
Print or Type Name _____		Print or Type Name _____		Date _____	
Title _____		Telephone Number _____		Address _____	
Email Address _____		Telephone Number _____		Email Address _____	
<p>Any individual who willfully makes and subscribes an abstract listing required by this 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 fine not to exceed \$1,000 and /or imprisonment up to 60 days.)</p>					

<b>SCHEDULE D</b>	<b>SEPARATELY SCHEDULED PROPERTY - SEE INSTRUCTIONS</b>
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List in this section any special property i.e. artwork or displays, owned by the business that are scheduled separately for insurance purposes. Please describe.

YEAR	PROPERTY TYPE	DETAILED DESCRIPTION OF PROPERTY	ORIGINAL COST	FOR OFFICE USE

<b>SCHEDULE E</b>	<b>FARM EQUIPMENT - Tractors, Implements, Etc... Attach detail if needed.</b>
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YEAR	DESCRIPTION or MAKE	MODEL or SERIES	GAS or DIESEL	YEAR ACQUIRED	ORIGINAL COST	FOR OFFICE USE

<b>SCHEDULE F</b>	<b>INTANGIBLE PROPERTY - LEASEHOLD INTEREST - LESSEES OF EXEMPTED REAL PROPERTY - IF YOU LEASE/RENT REAL PROPERTY FROM EXEMPT OWNERS, SUCH AS A CHURCH, LOCAL, STATE OR FEDERAL GOVERNMENT, AIRPORT AUTHORITY, UNIVERSITY, PLEASE LIST BELOW.</b>
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NAME AND ADDRESS OF OWNER	DESCRIPTION	DATE OF LEASE AND LEASE TERM	PARCEL#	ANNUAL RENT	FOR OFFICE USE













## INSTRUCTIONS—Listings due By January 31.

### Commonly 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.

NCGS §105-308 reads "...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.

#### When and where to list?

**Listings are due on or before January 31. They must be filed with the County Tax Department. DO NOT FILE THIS FORM WITH THE NORTH CAROLINA DEPARTMENT OF REVENUE. This form will not be accepted by the NC Department of Revenue.**

A list of county tax office addresses can be found at the NC Department of Revenue's Website. <http://www.dor.state.nc.us/publications/property.html>

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 County Assessor by January 31.

#### How do I list? —Three important rules:

- (1) Read these INSTRUCTIONS for each schedule or group. Contact your county tax office if you need additional clarification.
- (2) If a Schedule or Group does not apply to you, indicate so 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.
- (3) 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.

### INFORMATION SECTION

Complete all sections at the top of the form, whether or not they are specifically addressed in these INSTRUCTIONS. Attach additional sheets if necessary.

- (1) Other N.C. Counties where personal property is located: If your business has property normally located in other counties, list those counties here.
- (2) Contact person for audit: In case the county tax department needs additional information, or to verify the information listed, list the person to be contacted here.
- (3) Physical address: Please note here the location of the property. The actual physical location may be different from the mailing address. Post Office Boxes are not acceptable.
- (4) Principal Business in this County: What does the listed business do? For example: Tobacco Farmer, Manufacture electrical appliances, Laundromat, Restaurant. The **SIC or NAICS code** may help describe this information, if you do not know the **SIC or NAICS code**, please write "unknown".
- (5) Complete other requested business information. Make any address changes.
- (6) If out of business: If the business we have sent this form to has closed, complete this section and attach any additional information regarding the sale of the property.

### Schedule A

The year acquired column: The rows which begin "2020", are the rows in which you report property acquired during the calendar year 2020. Other years follow the same format.

Schedule A is divided into eight (8) groups. Each is addressed below. Some counties may have the column "Prior Years Cost" pre-printed. This column should contain the cost information from last year's listing. If it does not, please complete this column, referring back to your last year's listing. List under "Current Year's" the 100% cost of all depreciable personal property in your possession on January 1. Include all fully depreciated assets as well. Round amounts to the nearest dollar. Use the "Additions" and "Deletions" column to explain changes from "Prior Yr. Cost" to "Current Yr. Cost". The "Prior Year's Cost" plus "Additions" minus "Deletions" should equal "Current Year's Cost". If there are any additions and/or deletions, please note those under schedule G, Acquisitions and Disposals Detail. If the deletion is a transferred or paid out lease, please note this, and to whom the property was transferred.

**NOTE: if you purchased an existing business and its assets since January 1, 2014, do not complete this listing form without first contacting the county tax office for further instructions.**

**COST** - Note that 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 cost figures reported 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. For example, you, the current owner, may have purchased equipment in 2010 for \$100, but the individual you purchased the equipment from acquired the equipment in 2004 for \$1000. You, the current owner, should report the property as acquired in 2004 for \$1000.**

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 market cost at the retail level of trade, which is \$2000, not the \$1000 it actually cost the manufacturer. Leasing companies must list property they lease at the retail trade level, even if their actual cost is at the manufacturer or wholesaler level of trade.

#### Group (1) Machinery & Equipment

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

For example, a manufacturer of textiles purchased a knitting machine in October 2008 for \$10,000. The sales tax was \$200, shipping charges were \$200, and installation costs were \$200. The total cost that the manufacturer should report is \$10,600, if there were no other costs incurred. The \$10,600 should be added in group (1) to the 2008 "Original Costs" cost column, every year until it is removed.

#### 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. If you have no CIP, write "none".

#### 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, & 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 or high tech medical equipment, or computer controlled equipment, or the high-tech computer components that control the equipment. This type of equipment would be included in Group (1) or "other".

#### Group (5) Improvements to Leased Property

This group includes improvements made by or for the business to real property leased or used by the business. The improvements may or may not be intended to remain in place at the end of the lease, but they must still be listed by the business unless it has been determined that the improvements will be appraised as real property by the county for this tax year. Contact the appropriate county to determine if you question whether these improvements will be appraised as real property for this tax year. If you have made no improvements to leased property write "none". Do not include in this group any Store Equipment - Group (1) or Office Furniture and Fixtures-Group (3).

#### 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). Fill in the blank which asks for your business' "Capitalization Threshold." If you have no expensed items write "none".

#### Group (7) Supplies

Almost all businesses have supplies. These include normal business operating supplies. List the cost on hand as of January 1. Remember, the temporary absence of property on January 1 does not mean it should not be listed if it 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 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.

#### Group (8) Other

This group will not be used unless instructed by authorized county tax personnel.

### SCHEDULE B VEHICULAR EQUIPMENT - ATTACH ADDITIONAL SCHEDULES IF NECESSARY

Motor vehicles registered with the NC Department of Motor Vehicles as of January 1 do not have to be listed. Please answer the questions on the form to determine if you should complete and attach separate schedule schedules B-1 for certain other vehicles. B-2 for Watercraft or Watercraft engines, B-3 for Mobile Homes or Mobile Offices, or B-4 for Aircraft.

### 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 15th report required by §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.

SCHEDULE D, E, F, G, AND H, please answer the questions provided on the form to determine if you need to complete and attach separate schedules E-1, G-1 or H-1 to the main business personal property listing form.

### AFFIRMATION

If the form is not signed by an authorized person, it will be rejected and could be subject to penalties. This section describes who may sign the listing 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.**

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 this Subchapter (of the Revenue Laws), whether by removal or concealment of property or otherwise, shall be guilty of a Class 2 misdemeanor. (Punishable by Imprisonment up to 60 days)