

# TANGIBLE PERSONAL PROPERTY TAX RETURN GENERAL INSTRUCTIONS

Complete MCPA DR-405 in accordance with the instructions provided herein as your declaration of personal property located in Manatee County. **If any schedule has insufficient space, attach a separate sheet.** Please print or type, except for signature.

Each return is eligible for an exemption up to \$25,000. By filing a DR-405 timely, you automatically apply for the exemption. **If you do not file on time, Florida law provides for the loss of the \$25,000 exemption.**

If requested, the Property Appraiser will grant a filing extension for 30 days. **Your request for extension must be received in our office PRIOR to the April 1<sup>st</sup> filing deadline.** Additional information regarding online extension requests may be found on our website at [www.manateepao.gov](http://www.manateepao.gov).

## **WHAT TO REPORT ON THIS RETURN:**

- 1) Tangible Personal Property.** Include all goods, chattels, and other articles of value (but not certain vehicles) capable of manual possession and whose chief value is intrinsic to the article itself. Tangible Personal Property is everything other than real estate that has value by itself. **Examples:** furniture, fixtures, equipment, signs, leasehold improvements, supplies, leased equipment and any other equipment used in a business or to earn income.
- 2) Equipment or Inventory held for lease.** **Examples:** equipment, furniture, or fixtures after their first lease or rental.
- 3) Equipment on some vehicles.** **Examples:** power cranes, air compressors, and other equipment used primarily as a tool rather than a hauling vehicle.
- 4) Property personally owned,** but used in the business.
- 5) Fully depreciated items,** whether written off or not, must be reported at original installed cost.

## **DO NOT INCLUDE:**

- 1) Intangible Personal Property.** **Examples:** money, all evidence of ownership in a corporation, etc.
- 2) Household Goods.** **Examples:** wearing apparel, appliances, furniture, and other items ordinarily found in the home and used for the comfort of the owner and his family and NOT used for commercial purposes, such as rental property.
- 3) Most automobiles, trucks, and other licensed vehicles.** See 3 above.
- 4) Inventory that is for sale as part of your business.** Items commonly referred to as goods, wares, and merchandise that are held for sale. Also, inventory is construction and agricultural equipment weighing 1,000 pounds or more that is returned to a dealership under a rent-to-purchase option and held for sale to customers in the ordinary course of business. See section 192.001(11)(c), Florida Statutes.

## **LOCATION OF PERSONAL PROPERTY:**

Report all property located in this county on January 1st. You must file a single return for each site in the county where you transact business. If you have freestanding property at multiple sites other than where you transact business, file a separate, but single, return for all such property located in the county detailing the physical location for each piece of equipment.

Examples of freestanding property at multiple sites include vending and amusement machines, LP/propane tanks, utility, telecom and cable company property, billboards, leased equipment, and similar property not customarily located in the offices, stores, or plants of the owner, but is placed throughout the county.

## **SPECIFIC FORM INSTRUCTIONS:**

### **Schedule #1 – Leased, Loaned or Rented Equipment:**

If you borrow, rent or lease equipment from others, complete this section.

### **Schedule #2 – Owned by You but Rented to Others:**

If you own equipment that is borrowed, rented, leased, or held by others, complete this section.

### **Schedule #3 – Current Asset Confirmation:**

If you filed a personal property tax return last year, Schedule #3 will reflect the assets in our records. Please see reverse side of this form for specific instructions for review and updates to Schedule #3.

### **Schedule #3 – Asset Additions:**

If you have added an asset, enter the **Description** of the Asset, **Year Acquired**, and **Number of Units** in the appropriate column.

Report 100% of the total original cost of the asset in the column labeled **"Original Installed Cost Per Unit."** Enter only unadjusted figures in **"Original Installed Cost Per Unit"** columns. The original cost must include the total original installed cost of your equipment, before any allowance for depreciation. Include sales tax, freight-in, handling, and installation costs. If you deducted a trade-in from the invoice price, enter the total gross invoice price of the new asset. Add back investment credits taken for federal income tax if you deducted those from the original cost. Include all fully depreciated or expensed items at original cost, whether written off or not.

List each item of tangible personal property separately in the appropriate schedule except for "classes" of personal property. A class is defined as items which are **SUBSTANTIALLY SIMILAR IN FUNCTION, USE AND AGE.** Do not use "various" in any of the columns. **This is not an adequate response and may subject you to penalties for failure to file.**

For each asset, report the **Taxpayer's Estimate of Condition** (Good, Average, Poor), and the **Taxpayer's Estimate of Fair Market Value.** **Florida law requires your estimate of the current fair market value of the property as of January 1<sup>st</sup>.**

### **Farm, Grove, and Dairy Equipment:**

List all types of agricultural equipment you owned on January 1<sup>st</sup>. Describe property by type, manufacturer, model number, and year acquired. Examples: bulldozers, draglines, mowers, balers, tractors, all types of dairy equipment, pumps, hand and power sprayers, heaters, discs, fertilizer distributions.

### **Hotel, Motel, Apartment & Rental Units (Household Goods):**

List all household goods. Examples: furniture, appliances, and equipment used in rental or other commercial property. Both residents and nonresidents must report if a house, condo, apartment, etc. is rented at any time during the year.

### **Leasehold Improvements, Physical Modifications to Leased Property:**

If you have made any improvements, including modifications and additions, to property that you leased, list the original cost of the improvements. Group them by type and year of installation. Examples: slat walls, carpeting, paneling, shelving, cabinets. Attach an itemized list or depreciation schedule of the individual improvements.

### **Supplies:**

Enter the average cost of supplies that are on hand. Include expensed supplies, such as stationery and janitorial supplies, linens, and silverware, which you may not have recorded separately on your books. Include items you carry in your inventory account but **do not** meet the definition of "inventory" subject to exemption.

### **Renewable Energy Source Devices:**

List all renewable energy source devices as defined in section 193.624, F.S. Section 196.182, F.S., provides an exemption to renewable energy source devices considered tangible personal property. The exemption is granted based on the percentage of value, when the devices are installed, and what type of property the devices are installed on.

## **PENALTIES:**

**Failure to file** – 25% of the total tax levied against the property for each year that no return is filed.

**Filing late** – 5% of the total tax levied against the property covered by that return for each year, each month, and part of a month, that a return is late, but not more than 25% of the total tax.

**Unlisted property** – 15% of the tax attributable to the omitted property.

## **RELATED FLORIDA TAX LAWS**

<b>F.S. 192.042</b>	Assessment date: Jan 1
<b>F.S. 193.052</b>	Filing requirement
<b>F.S. 193.062</b>	Filing date: April 1
<b>F.S. 193.063</b>	Extensions for filing
<b>F.S. 193.072</b>	Penalties
<b>F.S. 193.073</b>	Erroneous Returns
<b>F.S. 193.074</b>	Confidentiality
<b>F.S. 195.027(4)</b>	Return Requirements
<b>F.S. 196.183</b>	\$25,000 Exemption
<b>F.S. 837.06</b>	False Official Statements

# SAMPLE OF COMPLETED TAX RETURN

**GENERAL SECTION, QUESTIONS 1-10a** - Please verify printed data from our records. If data has changed, is incorrect or not reflected, please correct on form. **If property has been sold, complete line 10 and 10a, sign form and return to us with a copy of the Bill of Sale.**  
**SCHEDULE #1** - List any leased, loaned or rented equipment in your possession on January 1st. Attach additional sheets if necessary.  
**SCHEDULE #2** - List any equipment you own but was out on loan, rent or lease to others on January 1st. Attach additional sheets if necessary.  
**SIGNATURE BLOCK** - Be sure to date & sign your return. The return is considered incomplete without a valid signature.

THIS RETURN IS SUBJECT TO AUDIT WITH ALL RECORDS KEPT BY YOU, INCOMPLETE ENTRIES ARE SUBJECT TO PENALTIES.

<p>1. Contact information for owner or person in charge.                  Name <u>John Q. Public</u> Tel. # <u>(941) 777-1234</u>                  Cell # <u>(941) 777-6666</u> Fax # <u>(941) 777-5678</u>                  E-mail address _____                  Corp Name/DBA <u>John Q. Public, Inc.</u></p> <p>2. Physical location of this property (on January 1st)  <u>920 Manatee Ave. W</u> <u>2000 Cortez Rd W</u></p> <p>3. Is your business or farm located within the incorporated limits of a city?                  Yes <input checked="" type="checkbox"/> No _____ If Yes, what City? <u>County</u></p> <p>4. Do you file a tangible personal property tax return under any other name?                  Yes _____ No _____ If yes, please show name exactly as it appeared on your most recent personal property tax bill or current return _____</p> <p>5. Date you began business in this county <u>02/02/00</u>                  Fiscal Year From <u>08/31</u> To <u>09/01</u></p>	<p>5a. Although my fiscal year ended prior to December 31 of the past calendar year, this return reflects property additions and deletions through December 31. Yes _____ No _____</p> <p>6. Describe type or nature of your business <u>Accountant</u></p> <p>7. Trade Levels (Circle as many as apply) Retail Wholesale Manufacturing                  Professional <input checked="" type="checkbox"/> Service Agriculture Leasing/Rental Other</p> <p>8. Did you file a tangible personal property return in this county last year?                  Yes _____ No _____ If yes, under what name and address? <u>Same</u></p> <p>9. Former owner of the business <u>N/A</u></p> <p>10. If business sold, to whom? _____ Date _____                  10a. Were all assets sold? Yes _____ No _____ Sale price? _____                  Attach Bill of Sale _____</p>
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SCHEDULE #1

LEASED, LOANED, AND RENTED EQUIPMENT (COMPLETE IF YOU HOLD EQUIPMENT BELONGING TO OTHERS.)

NAME AND ADDRESS OF OWNER OR LESSOR	CONTRACT NUMBER	ASSET DESCRIPTION	YEAR ACQUIRED	TERM	MONTHLY RENT	ORIGINAL INSTALLED COST	LEASE PURCHASE OPTION	
							YES	NO
<u>ABC Leasing Company</u> <u>100 Main Street</u> <u>Anywhere, USA 55555</u>	<u>000</u>	<u>Computer Eq</u>	<u>20</u>	<u>36</u>	<u>\$25</u>	<u>\$3675</u>		<input checked="" type="checkbox"/>

SCHEDULE #2

EQUIPMENT OWNED BY YOU BUT RENTED, LEASED, OR HELD BY OTHERS

LEASE NO.	NAME/ADDRESS OF LESSEE ACTUAL PHYSICAL LOCATION OF ASSETS	DESCRIPTION	AGE	YEAR ACQUIRED	MONTHLY RENT	TERM	TAXPAYER'S ESTIMATE OF CONDITION		ORIGINAL INSTALLED COST NEW
							FAIR MARKET VALUE	(GOOD) (AVG.) (POOR)	
<u>123</u>	<u>John Doe</u> <u>2001 Cortez Rd. W</u> <u>Bradenton, FL</u>	<u>Desk &amp; Chair</u>	<u>2 yrs</u>	<u>2021</u>	<u>\$50</u>	<u>18mo</u>	<u>\$900</u>	<u>Avg.</u>	<u>\$1400</u>

I declare I have read this tax return and the accompanying schedules and statements. The facts in them are true. If prepared by someone other than the taxpayer, the preparer signing this return certifies that this declaration is based on all information he or she has knowledge of.

DATE MM/DD/YYYY TITLE Owner  
 SIGNATURE John Q. Public (TAXPAYER)  
 SIGNATURE \_\_\_\_\_ (PREPARER)  
 ADDRESS \_\_\_\_\_  
 PREPARER'S ID \_\_\_\_\_ PHONE NO \_\_\_\_\_

LESS EXEMPTION: [ ] WIDOW [ ] WIDOWER [ ] BLIND  
 [ ] \$25,000 [ ] TOTAL DISABILITY [ ] OTHER

NOTICE: IF YOU ARE ENTITLED TO A WIDOW'S, WIDOWER'S, OR DISABILITY EXEMPTION ON PERSONAL PROPERTY (NOT ALREADY CLAIMED ON REAL ESTATE), CONSULT YOUR APPRAISER.

**SIGN AND DATE YOUR RETURN. SEND THIS ORIGINAL RETURN TO THE MANATEE COUNTY PROPERTY APPRAISER'S OFFICE BY APRIL 1st. FAILURE TO FILE YOUR RETURN AS REQUIRED WILL RESULT IN LOSS OF YOUR TPP EXEMPTION. UNSIGNED RETURNS CANNOT BE ACCEPTED BY THE APPRAISER'S OFFICE. QUESTIONS PLEASE CALL (941) 748-8208.**

TAXABLE VALUE \_\_\_\_\_ DEPUTY \_\_\_\_\_ PENALTY \_\_\_\_\_

ALL INFORMATION ON BOTH SIDES MUST BE COMPLETED IN FULL TO BE A VALID RETURN

TURN FORM OVER - ALL INFORMATION ON BOTH SIDES MUST BE COMPLETED IN FULL TO BE A VALID RETURN

2023 TANGIBLE PERSONAL PROPERTY ASSET SCHEDULE #3

Parcel # 9000-000000-0

SUM LINE TYPE	ASSET ID	DESCRIPTION	YEAR ACQUIRED	# UNITS	ORIGINAL INSTALLED COST PER UNIT	APPR USE ONLY	SAME (S)	CHANGED (C)	REMOVED (R)	SOLD (X)	ADJUSTED ORIGINAL INSTALLED COST	EXPLANATION OF ORIGINAL INSTALLED COST, CHANGED, REMOVED OR SOLD	TAXPAYER'S ESTIMATE OF CONDITION (GOOD) (AVG.) (POOR)	TAXPAYER'S ESTIMATE OF FAIR MARKET VALUE	
															10
10	000002	DESK	00	1	125		S						A	50	
10	000003	FAX MACHINE	10	1	249		S						A	75	
10	000004	CHAIRS	01	12	25		C				25	Disposed of chair	A	10	
10	000005	STOOLS	01	12	50		C				50	Sold stool	A	10	
11	000006	COMPUTER	09	1	849		S						G	500	
11	000007	PRINTER	09	1	189		S		R			New leasing-sold	G	0	
11	000008	MODEM	09	1	80		S						G	6	
10	000009	PRINTER TABLE	00	1	120		S						G	100	
23	000010	SUPPLIES			800		C				500	Supply correction		500	
		<u>Desk</u>		<u>20</u>	<u>1</u>	<u>400</u>							<u>New</u>	<u>G</u>	<u>400</u>
		<u>Chair</u>		<u>20</u>	<u>1</u>	<u>10</u>							<u>New</u>	<u>G</u>	<u>110</u>
		<u>Bookcase</u>		<u>00</u>	<u>1</u>	<u>212</u>						<u>Not reflected on schedule</u>	<u>A</u>	<u>100</u>	
		<u>Lamps (2)</u>		<u>01</u>	<u>1</u>	<u>75</u>							<u>P</u>	<u>25</u>	
					<b>TOTAL ORIGINAL INSTALLED COST</b>	<u>2612</u>	<u>2,845</u>								

CONTINUE ON SEPARATE SHEET IF NECESSARY

**SCHEDULE #3** - IF YOU FILED A PERSONAL PROPERTY TAX RETURN LAST YEAR, SCHEDULE #3 WILL DISPLAY THE "DESCRIPTION," "YEAR ACQUIRED," AND "ORIGINAL INSTALLED COST PER UNIT" OF EACH ITEM WITHIN OUR RECORDS. PLEASE VERIFY EACH ASSET IN THE FOLLOWING MANNER:

- ◆ If you still have the asset listed, place an "S" in the column marked "Same (S)."
- ◆ Place a "C" in the column marked "Changed (C)" if the original installed cost of the asset or group of assets has changed. For example, if a group of assets were reported at one cost and a portion of the assets were sold or disposed of during the year, place a "C" in the appropriate column and record the adjusted original installed cost in the column marked "Adjusted Original Installed Cost."
- ◆ Place an "R" in the column marked "Removed (R)" if the asset or group of assets were physically disposed of prior to January 1st.
- ◆ Place an "X" in the column marked "Sold" and provide explanation.
- ◆ Please explain any "C" or "R" entry in the explanation column. Attach additional sheets if necessary.
- ◆ Enter taxpayer's estimate of condition and fair market value as of January 1st.
- ◆ List description, year acquired and original installed cost per unit for any assets not reflected on the asset schedule.
- ◆ List description, year acquired and original installed cost per unit for any assets purchased or acquired since your last return was filed. (Property Appraiser will enter sum line type and asset ID#)

**FINAL INSTRUCTIONS**

- ◆ Attach any additional schedules or supplemental information to return.
- ◆ Be sure to sign the front of return.
- ◆ Return to Property Appraiser's Office in the enclosed envelope.
- ◆ All returns must be postmarked by April 1st to avoid penalties and loss of TPP exemption.

MCPA DR-405 (R.12/22)