TANGIBLE PERSONAL PROPERTY 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 1st filing deadline. Additional information regarding online extension requests may be found on our website at www.manatee.pao.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 derives from 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 those 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:

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 expired 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 1st.

Farm, Grove, and Dairy Equipment:

List all types of agricultural equipment you owned on January 1st. 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 those that are not meeting 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

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

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

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**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 SCHEDULE #3.

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**FINAL INSTRUCTIONS**

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