

**Brunswick County Tax Administration  
Business Personal Property Division  
P.O. Box 269  
Bolivia, NC 28422  
910-253-2799/ 910-253-2579 or 910-253-2808**

**INSTRUCTIONS FOR LISTING BUSINESS PERSONAL PROPERTY**

In compliance with North Carolina General Statute 105-304, any individual or business owning or possessing personal property used or connected with a business or other income producing purpose must file a Business Personal Property Listing Form. Enclosed is a form for listing business personal property, subject to taxation in Brunswick County. All questions must be answered. Write "None" or "Does not apply" if the question is not applicable to your business. Complete this form and mail to us, using the return envelope provided or mail to the address on the listing form. This form is **due by January 31**. **A 10% PENALTY** will be assessed on listing forms filed after the due date. Please write or call if additional forms are needed.

**\*\*NOTE-** As is required by law; late listings will receive a penalty. An extension of time to list may be granted by returning the **enclosed extension request** to the business personal property division **on or before January 31**.

**\*\*NOTE** - Please fill out the first page of the listing form completely. If this page already has your information, check for errors and correct. Make sure we have the correct mailing address and physical address of your business. Please provide your Federal Tax ID #, SIC # or NAICS code. If the date your business began in Brunswick County is missing, please provide that information.

**\*\*NOTE – TAXPAYERS' COMPUTER PRINT-OUTS** or other detailed list of machinery and equipment, furniture and fixtures, etc., must be attached to the abstract(s) for supporting documentation **ONLY**. All abstracts must be filled out completely, providing all information that is requested. Do not leave any areas blank and do not write "**Free**" or "**Gift**" on assets that are in your business. We cannot appraise them and the listing form may be rejected and subject to penalties. List the total cost of all fully depreciated assets that are still connected with the business, if applicable.

**SCHEDULE - A**

This is the section on the form used for reporting the cost of all machinery and equipment, furniture and fixtures, computers and peripherals, leasehold improvements, signage, etc. The cost reported should be **historical** cost; that is the original cost of an item when first purchased, including sales tax & installation, even if it was first purchased by someone other than the current owner. For example, you may have purchased equipment in 2009 for \$100.00 but the individual you purchased the equipment from acquired the equipment in 2002 for \$1000. You, the current owner, should report the property as acquired in 2002 for \$1000. **Business owners who acquired an existing business in the previous year must contact the county tax office for important listing instructions.**

**\*\*NOTE-** If you have filed in prior years, **only report newly acquired assets in Schedule A**. For first time filers, in the **Description** column, list what the asset is (ex. backhoe, forklift, desks, intercom systems, special lighting/upfitting, computers, printer, signage, golf carts, etc.). In the next column, provide the year the asset was **originally** bought and in the third column, give the **total** cost to install the asset which includes but is not limited to invoice cost, trade-in allowances, freight, sales tax, installation charges and construction period interest.

**\*\*\*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, high tech medical equipment, computer controlled equipment or the high tech computer components that control the equipment. Report this equipment in Schedule A.

**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, does not mean it should not be listed if that property is normally present. Do not place an arbitrary value on this property. Expense records and other documentation may be required to support the amounts listed. **Do not leave this area blank.**

**Construction in Progress:** 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. If you have no CIP, write "None."

**(OVER)**

## SCHEDULE - B

Report all assets that have been disposed/removed from your business since January 1 of the **prior year**. Provide the description, year asset was originally purchased and the total cost that was reported. If you have no disposals, write "None" on the page.

## SCHEDULE - C

**Vehicular Equipment, Watercraft, Airplanes, Mobile Homes or Mobile Offices** – Registered (**TAGGED**) vehicles **are not** to be listed on this form **unless** your business owns any **IRP** (International Registration Plan) plated vehicles, **Multi –Year** or **Permanently** tagged vehicles or trailers. All **unregistered** vehicles, trailers, and special bodies on vehicles are to be listed in Schedule C-1. ~~Watercraft and motors owned by your business are listed in C-2.~~ **Note: To list watercraft, go to: [www.brunswickcountync.gov/I want to...download personal property/watercraft](http://www.brunswickcountync.gov/I_want_to...download_personal_property/watercraft).** Airplanes are to be reported in Schedule C-3 and singlewide mobile homes, mobile offices or campers should be listed in Schedule C-4. Please provide all the information that is required on the listing form. Additional schedules are available on our website at [www.brunswickcountync.gov/Iwant to...download/personal property tax business](http://www.brunswickcountync.gov/Iwantto...download/personal_property_tax_business), and may be attached, if necessary.

## SCHEDULE -D

**Farm Equipment**– Tractors or other farm equipment/implements used in the production of income, should be listed in this section. However, if you included the historical cost of this equipment in Schedule A, you should not list it again in this section; just mark the box that says (Cost on Schedule A).

## SCHEDULE- E

**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 reported here and will be appraised just the same as items in Schedule A. Fill in the blank which asks for your business' "Capitalization Threshold." If you have no expensed items write, "None".

## SCHEDULE-F

**Billboards** – If your business **owns** any billboard structures (small or large), go to: [www.brunswickcountync.gov/I want to download/tax forms/Schedule F-1](http://www.brunswickcountync.gov/I_want_to_download/tax_forms/Schedule_F-1).

## SCHEDULE- G

**Leased Personal Property** – 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 property should be listed in this section. This information is for office use only. Assessments will be made to the owner/lessor. 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 this property under Schedule A. **If you are the owner/manager of a marina, airport, storage facility, mobile home park, campground, etc. but have property in your possession, belonging to others, per General Statute §105-315, you are required to file a report by January 15<sup>th</sup>.**

**AFFIRMATION** – All returns must be signed and dated by a principal officer of the taxpayer (President, Vice President, Secretary, Treasurer, Controller, Assistant Secretary, Assistant Treasurer) or a full-time employee of the taxpayer, who has been empowered by one of the above in his/her behalf to list the taxpayer's property for taxation. Returns may be prepared by anyone having knowledge of the taxpayer's business, **but it must be signed and dated by an individual described above.** If the form is not signed by an authorized person, **it will be rejected** and could be subject to penalties. Authorized agents of the taxpayer must have on file, in your office: **NCDOR Form AV-59** (Taxpayer Agent Authorization) for **each** taxpayer that you represent.

**Exemption applications (AV-12) for the prevention of pollution, recycling, and waste water treatment equipment and also short-term heavy equipment that is leased or rented must be completed annually.**

**If you have any questions or need help completing the form, please contact us and we will be happy to assist you.**

**\*\*ALL LISTINGS ARE SUBJECT TO AUDIT\*\***