



Melvin Burgess
Assessor of Property
Shelby County, Tennessee



How to Complete a Tangible Personal Property Schedule

What is Personal Property ?

- ▶ Personal Property is the tangible property used or held for use in a business or profession.
- ▶ It includes: furniture, fixtures, office equipment, vehicles, tools, machinery, signs, raw materials and supplies, artwork, etc.



- ▶ Items that are personally owned (such as your vehicle) and used in a business along with leased or loaned items are also assessed as personal property.

What is a Personal Property Schedule?

- ▶ By February 1st of each year, the Assessor mails a Personal Property Schedule to each business owner in Shelby County.
- ▶ The Schedule is a standardized form used to list and report the cost of assets used in a business operation as of January 1st, the assessment date.
- ▶ If a business previously filed a schedule, the schedule will show Cost on File by group and year based on the previous year filing. The Cost on File should be reviewed and revised for any asset additions or deletions. Any reductions in cost must be explained.
- ▶ New businesses will be provided a blank schedule to list cost of all assets. If a schedule is not received by February 1, the business owner should contact the Assessor's office immediately to obtain one.

File your Personal Property Schedule to the Assessor by March 1

- ▶ Shelby County business owners are required to file a Personal Property Schedule no later than March 1st of each year.
- ▶ Failure to file by this deadline will result in a Forced Assessment on the business owner's account. A Forced Assessment is an assessment resulting from an estimation of value based upon a field inspection of the property, previously reported information adjusted for growth or it may be estimated based upon the value of personal property for a similar business. A tax bill will be generated from a forced assessment. A Forced Assessment may only be corrected by filing an appeal with the Shelby County Board of Equalization.
- ▶ Even if your business has closed during the year, you must still file the Schedule to report that information. Or, even if you have been issued a business license and you have not started your business, you must file a schedule stating that the business has not started.

The Personal Property Schedule

The Schedule consists of:

- **Top Section** where the Personal Property Account Number, business name and mailing address, "Remarks" section and Online Filing Pin are located. This section should be used to report the closing of a business.
- **Part I - General Data** consisting of the business name, location, mailing address, owners, SIC code, business telephone number, contact person, etc.
- **Part II - Owned Personal Property by Asset Groups.** If a Business Owner has previously filed, Cost on File will be shown.

Return Before: 03/01/2016
Parcel ID Number: P-999999 T - F

CHEYENNE JOHNSON
ASSESSOR OF PROPERTY
SHELBY COUNTY
TANGIBLE PERSONAL PROPERTY SCHEDULE
1075 MULLINS STATION ROAD, MEMPHIS, TN 38134-7725 TELEPHONE (901) 222-7001

Mailed: 01/15/2016
For Tax Year: 2016

1. Date operation ceased: _____ 2. Date Business License Finalized, if applicable: _____
3. What was the disposition of the equipment which had been used, (if sold, the name and mailing address of buyer must be provided): _____

BUSINESS NAME / MAILING ADDRESS
ABC COMPANY
JANE DOE
1075 MULLINS STATION RD STE E-200
MEMPHIS, TN 38134-7725

FILE YOUR 2016 SCHEDULE ONLINE
www.assessor.shelby.tn.us
For security purposes you must use this assigned PIN number to file online
Online Filing PIN: 976937
In Accordance with Tennessee Code Annotated 47-6-403, this schedule must be completed, signed and received by the Assessor on or before MARCH 1, 2016. Failure to do so will result in a forced assessment, and you will be subject to a penalty as provided by law.

PART I - GENERAL DATA
A. Our records indicate your business is located at: 1075 MULLINS STATION RD STE E-200 JURISDICTION: MEMPHIS
(Location as of January 1st)
If this is in error, provide correct location. Should Mailing Address Be Changed?
B. What is the type of business activity at this location? SIC 9999
C. Business Owner(s) or Stockholders: _____
D. Business Telephone: _____ Contact Person: _____ Telephone #: _____
E. Shelby County Business License ACCOUNT NO.: 106000732 Fax #: _____
F. Date Business Began: _____ Formerly Operated As: _____

IF YOU WERE OUT OF BUSINESS IN THIS COUNTY ON JANUARY 1, PLEASE NOTIFY THE ASSESSOR OF PROPERTY OF THE DATE YOU WENT OUT OF BUSINESS IN ORDER TO AVOID A FORCED ASSESSMENT.

PART II - OWNED PERSONAL PROPERTY
Report all Personal Property owned by you and used or held for use in your business or profession as of January 1, 2016, including items fully depreciated or expensed in your accounting records. DO NOT report inventories of merchandise held for sale or exchange or finished goods in the hands of the manufacturer. A separate schedule should be filed for each business location. Personal property leased or owned and used in your business MUST be reported in Part II of this schedule and not in this section. List the total original cost to you for each group below by year acquired in the REVISED COST column. If cost on file is entered on the schedule, you need only report new cost trade-in/retiring from acquisition or disposition of property in the REVISED COST column. (Showed cost - Cost on file = acquisition - disposition.) Property on which you wish to report a nonstandard value must be reported in PART IV of this schedule, not this section. Please report cost to whole dollars. FOR ADDITIONAL INFORMATION, PLEASE REFER TO ENCLOSED INSTRUCTIONS.

ALTERNATIVE REPORTING FOR SMALL ACCOUNTS: If you believe the depreciated value of your property is \$1,000 or less, you have the option to use the small accounts certificate on the reverse side, instead of completing PART II of this schedule. This will automatically set your assessment at \$300.

ANY REDUCTIONS IN COST FROM PREVIOUS FILINGS MUST BE EXPLAINED IN WRITING.

Group 1 - Furniture, Fixtures, General Equip. & All Other Property Not Listed In Another Group				Group 4 - Aircraft, Towers, and Boats				Group 6 - Billboards, Tanks & Pipelines			
Year	Cost on File	Revised Cost	Depr	Year	Cost on File	Revised Cost	Depr	Year	Cost on File	Revised Cost	Depr
2015			.88	2015			.82	2015			.84
2014			.75	2014			.85	2014			.88
2013			.63	2013			.77	2013			.81
2012			.50	2012			.68	2012			.75
2011	1,288		.38	2011			.62	2011			.88
2010	55		.25	2010			.54	2010			.63
Prior	3,490		.20	2009			.46	2009			.58
Total	5,032			2008			.38	2008			.50
Group 2 - Computers, Copiers, Fax Machines Peripherals and Tools				2007			.31	2007			.44
Year	Cost on File	Revised Cost	Depr	2006			.23	2006			.38
2015			.87	Prior			.20	2005			.31
2014			.33	Total				2004			.25
Prior	749		.20	Group 5 - Manufacturing Machinery				Group 7 - Scrap Property			
Total	749			Year	Cost on File	Revised Cost	Depr	Year	Cost on File	Revised Cost	Depr
Group 3 - Molds, Dies and Jigs				2015			.88	Group 8 - Raw Materials and Supplies			
Year	Cost on File	Revised Cost	Depr	2014			.75	FIFO Cost on File Revised Cost			
2015			.78	2013			.63	400			
2014			.50	2012			.50	Group 9 - Vehicles			
2013			.25	2011			.38	Year	Cost on File	Revised Cost	Depr
Prior			.20	2010			.25	2015			.83
Total				Prior			.20	2014			.63
Group 10 - Construction-In-Process (CIP)				Total				2013			.40
Year	Cost on File	Revised Cost	Depr	Part II Appraisal Last Year: 3,830				Part III found			
All			.15	No Part III found				Total Appraisal Last Year: 25,000			
Part II Appraisal Last Year: 3,830				Total Appraisal Last Year: 300,000				Total Assessment Last Year: 99,000			
Part III found				Total Appraisal Last Year: 25,000				Total Assessment Last Year: 99,000			
No Part III found				Total Appraisal Last Year: 300,000				Total Assessment Last Year: 99,000			
Total Appraisal Last Year: 25,000				Total Appraisal Last Year: 300,000				Total Assessment Last Year: 99,000			
Total Appraisal Last Year: 300,000				Total Appraisal Last Year: 300,000				Total Assessment Last Year: 99,000			
Total Assessment Last Year: 99,000				Total Appraisal Last Year: 300,000				Total Assessment Last Year: 99,000			

THE REVERSE SIDE OF THIS FORM MUST BE COMPLETED AND SIGNED

Personal Property Schedule (continued)

Part II – Owned Personal Property Asset Groups

- ▶ **Group 1** – Furniture, fixtures, general equipment, and all other property not listed in another group
- ▶ **Group 2** – Computers, copiers, fax machines, peripherals and tools. (Small hand tools only.)
- ▶ **Group 3** – Molds, dies, and jigs.
- ▶ **Group 4** – Aircraft, towers, and boats.
- ▶ **Group 5** – Manufacturing machinery.
- ▶ **Group 6** – Billboards, tanks, and pipelines.
- ▶ **Group 7** – Scrap property.
- ▶ **Group 8** – Raw materials and supplies.
- ▶ **Group 9** – Vehicles.
- ▶ **Group 10** – Construction-in-Process (CIP).

The Personal Property Schedule (continued)

The Schedule also consists of:

- **Part III – Leased Property.** Report all items leased or rented and used in your business operation as of January 1.
- **Part IV – Owned Items with Nonstandard Values.** This section should be used if you wish to report property with a value different from the depreciated cost. Supporting documentation is required to be submitted along with the original timely filed schedule before such value will be considered by the Assessor.
- **Part V – Alternative Reporting for Small Accounts.** If the total value of all property used to operate your business is \$1,000 or less, the “Small Accounts certification Box” may be checked.

PART III - LEASED PROPERTY, LESSEE SECTION

Report all items leased or rented by you for the period of one business day through January 1, 2018, regardless of any contract between the lessor and lessee. All items shall be reported as of January 1, 2018. **PROPERTY IS TO BE REPORTED BY AND AS BELONGING TO THE LESSEE.**
 * - Report items subject to a lease agreement that is not a leasehold interest in real estate.
 ** - Report items subject to a lease agreement that is not a leasehold interest in real estate.
 # - Report items subject to a lease agreement that is not a leasehold interest in real estate.

Class Code	Item Description, Make and Model Number	** Year Acquired	** Cost	Term of Lease and Net Lease Begin	Monthly Rent	Lease Term	Name of Lessor	Address of Lessor

If additional space is needed, attach a separate sheet using the same format.

PART IV - OWNED ITEMS WITH NONSTANDARD VALUES
 Report property on which you wish to report a value different from standard depreciated cost where such value more closely approximates fair market value. Report Population Control Equipment in this section. The Shelby County Assessor requires supportive documentation be submitted below accompanying such value.

Class Code	Item Description	Year Made	Original Cost	Date Acquired	Value as of January 1, 2018	Assessor's Use Only

ASSessor's NOTE - NONSTANDARD VALUE

PART V - ALTERNATIVE REPORTING FOR SMALL ACCOUNTS
 () **SMALL ACCOUNTS CERTIFICATION (OPTIONAL)**. By checking the box at the left, I certify that the total depreciated value of my property, all groups, is \$1,000 or less. I understand this certification is subject to penalties for perjury, and I may be subject to statutory penalty and cost if this certification is proven false.

PART VI - SIGNATURE
 Under the penalties prescribed by law, I hereby affirm that the information contained herein, including any accompanying documents, is true, correct, and complete to the best of my knowledge and belief.

Print Name _____ Print Title _____
 Signature _____ Date _____ Telephone Number _____

ASSESSOR'S USE ONLY

Individual Change: _____
 New Item Code: _____
 Add to Code: _____
 Amend Type: _____

DATE: _____
 DATE: _____
 DATE: _____
 DATE: _____
 DATE: _____

DATE: _____
 DATE: _____
 DATE: _____
 DATE: _____

DATE: _____
 DATE: _____
 DATE: _____
 DATE: _____

DATE: _____
 DATE: _____
 DATE: _____
 DATE: _____

Business Owners

Should:

**Complete, sign and
return the schedule by
the March 1 deadline.**



How to Complete a Personal Property Schedule

- ▶ First, if you do not have a listing of all assets used in the operation of your business, you should prepare one.
- ▶ You should list all items owned, leased and/or borrowed. The description, year acquired and purchase price/original cost of each item should be included.
- ▶ See sample listing prepared for ABC Company.

FIXED ASSET LISTING

Company: ABC Company
 Personal Property Account Number: P- 999 999
 Location: 1075 Mullins Station Rd, E200
 Date Business Began: 2-13-2008
 Type of Business: Commercial & Residential Painting
 Commercial or Residential Location: Commercial
 Preparer: Jane Doe
 Preparer's Title: Owner
 Preparer's Telephone Number: 901-199-9999

Owned or Borrowed Assets

Group	Description	Year Acquired	Purchase Price/ Original Cost
	(3) Spray Trays	2015	\$1560
	Industrial Aluminum Ladder	2008	495
	2013 Ford Van	2015	17500
	Aluminum Step Ladder	2008	89
	Calculator	2010	55
	5' Wide Cargo Trailer	2008	1256
	High Tower Scaffolding System	2011	1105
	Honda Pressure Washer	2012	220
	Used Desk & Chair	2013	21
	Cell Phone	2014	300
	Supplies		400
	Brushes, Rollers, Trays, Drop Cloths		
	TOOLS (Replaced stolen tools)	2015	350

Leased Assets

For Assessor Use Only	Description	Year Acquired	Cost	Terms of Lease	Monthly Rent	Name of Lessor
Group						

n:\Property\FORMS\Fixed Asset Listing (Revised 9-16-10)

How to Complete a Personal Property Schedule (continued)

- ▶ Next, you should assign each item listed to a Group based on the item's description.
- ▶ See sample Fixed Asset Listing for ABC Company.

FIXED ASSET LISTING

Company: ABC Company
 Personal Property Account Number: P-999999
 Location: 1075 Mullins Station Rd, E200
 Date Business Began: 2-13-2008
 Type of Business: Commercial/Residential Painting
 Commercial or Residential Location: Commercial
 Preparer: Jane Doe
 Preparer's Title: Owner
 Preparer's Telephone Number: 901-199-9999

Owned or Borrowed Assets

Group	Description	Year Acquired	Purchase Price/ Original Cost
1	(3) Spray Rigs	2015	\$1560
1	Industrial Aluminum Ladder	2008	495
9	2015 Ford Van	2015	17500
1	Aluminum Step Ladder	2008	89
1	Calculator	2010	55
1	5' Wide Cargo Trailer	2008	1256
1	High Tower Scaffolding System	2011	1105
1	Honda Pressure Washer	2012	220
1	Used Neck & Chair	2013	31
1	Cell Phone	2014	300
8	Supplies		400
	Brushes, Rollers, Taps, Drop Cloths		
2	Tools (Replaced stolen tools)	2015	350

Leased Assets

For Assessor Use Only	Description	Year Acquired	Cost	Terms of Lease	Monthly Rent	Name of Lessor
Group						

How to Complete a Personal Property Schedule (continued)

- ▶ Next, sort your listing by group and year. For each group of property items, subtotal the cost by year of acquisition.

FIXED ASSET LISTING

Company: ABC Company
 Personal Property Account Number: P-999999
 Location: 1075 Mullins Station Rd E200
 Date Business Began: 2-13-2008
 Type of Business: Commercial & Residential Painting
 Commercial or Residential Location: Commercial
 Preparer: Jane Doe
 Preparer's Title: Owner
 Preparer's Telephone Number: 901-199-9999

Owned or Borrowed Assets

Group	Description	Year Acquired	Purchase Price/ Original Cost	Subtotal
1	Aluminum Step Ladder	2008	89	
1	Industrial Aluminum Ladder	2008	495	
1	5' Wide Cargo Trailer	2008	1256	1840
1	Calculator	2010	55	55
1	High Tower Scaffolding System	2011	1105	1105
1	Honda Pressure Washer	2012	220	220
1	Used Desk & Chair	2013	31	31
1	Cell Phone	2014	300	300
1	(3) Spray Rigs	2015	1560	1560
2	Tools (Replaced stolen tools)	2015	350	350
8	Supplies Brushes, Rollers, Trays, Drop Cloths		400	400
9	2013 Ford Van	2015	17500	17500

Leased Assets

For Assessor Use Only	Description	Year Acquired	Cost	Terms of Lease	Monthly Rent	Name of Lessor

n:\Property\FORMS\Fixed Asset Listing (Revised 9-16-10)

How to Complete a Personal Property Schedule (continued)

- ▶ Then, transfer the subtotals to the appropriate group and year of the Personal Property Schedule-Revised Cost column.
- ▶ Any reductions in cost from the previous year filing, shown in cost on file, must be explained in writing.
- ▶ For the explanation, the Remarks/Explanation Box may be used or you may attach a letter.

1. Date operation ceased: _____ 2. Date Business License Finalized, if applicable: _____
 3. What was the disposition of the equipment which had been used. (If sold, the name and mailing address of buyer must be provided.): _____

BUSINESS NAME / MAILING ADDRESS ABC COMPANY JANE DOE 1075 MULLINS STATION RD STE E-200 MEMPHIS, TN 38134-7725		FILE YOUR 2016 SCHEDULE ONLINE www.assessor.shelby.tn.us For security purposes you must use this assigned PIN number to file online Online Filing PIN: 976937 <small>In Accordance with Tennessee Code Annotated 67-5-903, this schedule must be completed, signed and received by the Assessor on or before MARCH 1, 2016. Failure to do so will result in a forced assessment, and you will be subject to a penalty as provided by law.</small>
REMARKS / EXPLANATION Group 1 - Disposed of old ladder and spray gun. Group 2 - Replaced stolen tools Group 7 - Replaced vehicle		

PART I - GENERAL DATA
 A. Our records indicate your business is located at: 1075 MULLINS STATION RD STE E-200 JURISDICTION: MEMPHIS
 (Location as of January 1st) If this is in error, provide correct location. Should Mailing Address Be Changed?
 B. What is the type of business activity at this location? SIC 9999
 C. Business Owner(s) or Stockholders: _____
 D. Business Telephone: _____ Contact Person: _____ Telephone #: _____
 E. Shelby County Business License ACCOUNT NO.: 106000732 Fax #: _____
 F. Date Business Began: _____ Formerly Operated As: _____

IF YOU WERE OUT OF BUSINESS IN THIS COUNTY ON JANUARY 1, PLEASE NOTIFY THE ASSESSOR OF PROPERTY OF THE DATE YOU WENT OUT OF BUSINESS IN ORDER TO AVOID A FORCED ASSESSMENT.
PART II - OWNED PERSONAL PROPERTY
 Report all Personal Property owned by you and used or held for use in your business or profession as of January 1, 2016, including items fully depreciated or expensed in your accounting records. DO NOT report inventories of merchandise held for sale or exchange or finished goods in the hands of the manufacturer. A separate schedule should be filed for each business location. Personal property leased or rented and used in your business MUST be reported in Part III of this schedule and not in this section. List the total original cost to you for each group below by year acquired in the REVISED COST column. If cost on file is printed on the schedule, you need only report new cost totaling resulting from acquisition or disposition of property in the REVISED COST column. (Revised cost = Cost on file + acquisitions - dispositions.) Property on which you wish to report a nonstandard value must be reported in PART IV of this schedule, not this section. Please report cost in whole dollars. FOR ADDITIONAL INFORMATION, PLEASE REFER TO ENCLOSED INSTRUCTIONS.
ALTERNATIVE REPORTING FOR SMALL ACCOUNTS-if you believe the depreciated value of your property is \$1,000 or less, you have the option to use the small accounts certificate on the reverse side, instead of completing PART II of this schedule. This will automatically set your assessment at \$300.
ANY REDUCTIONS IN COST FROM PREVIOUS FILINGS MUST BE EXPLAINED IN WRITING.

Group 1 - Furniture, Fixtures, General Equip. & All Other Property Not Listed in Another Group				Group 4 - Aircraft, Towers, and Boats				Group 6 - Billboards, Tanks & Pipelines			
Year	Cost on File	Revised Cost	Depr	Year	Cost on File	Revised Cost	Depr	Year	Cost on File	Revised Cost	Depr
2015		1560	88	2015			52	2015			94
2014		300	75	2014			85	2014			88
2013		31	63	2013			77	2013			81
2012		220	50	2012			69	2012			75
2011	1,288	1105	38	2011			62	2011			69
2010	55	55	25	2010			54	2010			63
Prior	3,690	1840	20	2009			46	2009			56
Total	5,032	5111		2008			38	2008			50
Group 2 - Computers, Copiers, Fax Machines Peripherals and Tools				2007			31	2007			44
2015		350	67	2006			23	2006			38
2014			33	Prior			20	2005			31
Prior	749	5	20	Total				2004			25
Total	749	350		Prior				2003			20
Group 3 - Molds, Dies and Jigs				Group 5 - Manufacturing Machinery				Group 7 - Scrap Property			
2015				2015			88	Year	Cost on File	Revised Cost	Depr
2014				2014			75	All			02
2013				2013			63	Group 8 - Raw Materials and Supplies			
2012				2012			50	FIFO	Cost on File	Revised Cost	
2011				2011			38		400	400	
2010				2010			25	Group 9 - Vehicles			
Prior				Prior			20	Year	Cost on File	Revised Cost	Depr
Total				Total				2015		17500	80
Group 10 - Construction-In-Process (CIP)				Group 10 - Construction-In-Process (CIP)				Group 10 - Construction-In-Process (CIP)			
2015				Year	Cost on File	Revised Cost	Depr	2014			60
2014				All			15	2013			40
2013				Part II Appraisal Last Year: 3,830				Prior	9,050	5	20
2012				Part III Appraisal Last Year: 25,000				Total	9,050	17500	
2011				Part IV Appraisal Last Year: 300,000				Total	9,050	17500	
Prior				Total Appraisal Last Year: 90,000							
Total				Total Assessment Last Year: 300,000							

THE REVERSE SIDE OF THIS FORM MUST BE COMPLETED AND SIGNED



Options for Filing your Personal Property Schedule to the Assessor

- ▶ **Express Filing** – The *fastest way* if you are not making any changes to your previous year filing. Just telephone the Assessor's Answer Center and provide your PIN number for processing your schedule. This feature is not available to business owners filing for the first time.
- ▶ **Online Filing** – Save time by filing your schedule online via the Assessor's Website. It is the *easiest way to file* if you have changes to report. You must have the Pin # located on the mailed schedule available. Call our office to obtain it if necessary.
- ▶ **Mail or Walk-In** – Mail or bring the completed Schedule to our East Office, 1075 Mullins Station Rd, Memphis TN 38134. Remember to print and sign your name and to provide your title and date of completion.

Questions?



If you have questions or need further information, please call our Personal Property Department at 901-222-7002 between the hours of 8:00 a.m. to 4:30 p.m., Monday through Friday. A staff member will be happy to assist you.