BURLINGTON VERMONT ASSESSOR'S OFFICE

149 Church Street, City Hall - Room 17 * Burlington, VT 05401

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BUSINESS PERSONAL PROPERTY ASSET REPORT

FISCAL YEAR: 2015/2016

THIS FORM IS DUE BY: APRIL 20, 2015 - 4:00 P.M.

Business Name:
Contact Person:
Mailing Address:

City, State, Zip:

Account Number:
Type of Business:
Telephone Number:

e-mail address:

Dear Taxpayer:

Please read the instructions carefully. Keep a record of the completed form with your itemized list of assets.

The deadline to have this Business Personal Property Asset Report completed and returned to the Assessor's Office is **APRIL 20, 2015 - 4:00 P.M.**

The postmark date is not accepted as the date of delivery. Failure to report within the deadline date may result in the Assessor's Office enforcing a fine of $100.00 and the property owner may lose their right to appeal the appraised value.

A completed and signed form in PDF format may be emailed to **MailAssessor@burlingtonvt.gov**.

On Schedule A, please list all assets grouped by year and category in cumulative totals. Incomplete forms will be returned. All forms must be signed by an authorized person.
If you require more room for listing assets in cumulative totals you may download a second copy from the Assessor's web site at **www.burlingtonvt.gov/assessor** or make a copy of this form.

Businesses are required to list all assets as of April 1st of the current year.

The cumulative total for each personal property category type will be adjusted to the current cost new by a Cost Factor Rate estimate based on surveys conducted by the Marshall Valuation Service, a national cost analysis company. The current cost new of each category type will be depreciated by the Depreciation Schedule which is based on the life expectancy tables produced by other governmental mass appraisal offices.

If you would like a copy of the Depreciation Schedule it is available at the Assessor's web site.

Companies that lease equipment and machinery assets in Burlington, Vermont should be sure to check your property list for assets that may not be located in Burlington. Often leasing companies report assets located in other nearby municipalities. South Burlington is a different municipality and should not be on your list for Burlington. The following zip codes are for the City of Burlington: 05401, 05402, 05405, 05406 and 05408. We can not be responsible for listing errors on this form.

Business Personal Property owned and operated by a Not-For-Profit organization is exempt from the City of Burlington Business Personal Property Tax. Please submit your Not-For-Profit status to the Assessor's Office so your account can be closed.

SCHEDULE A: List all Business Personal Property located in Burlington that is owned by the referenced business. Please, list the cumulative totals of the assets by year acquired, (see Example on page 4). If the original cost new and year new are not known, give an estimate of date and cost, and indicate that it is an estimation.

AS OF APRIL 1, 2015

YEAR ACQUIRED	CE	FF	BE	ME	LE	LH	
2015							
2014							
2013							
2012							
2011							
2010							
2009							
2008							
2007							
2006							
2005							
2004							
2003							
2002							
2001							
2000							
1999							
1998							
1997							
1996							
1995							
IF ASSETS WERE PURCHASED PRIOR TO THE YEARS LISTED ABOVE , PLEASE LIST BY YEAR AQUIRED BELOW.							

CE = Computers,servers, high tech medial diagnostic equip, copy machines, televisions, etc. (software is not taxable)
FF = Furniture, cabinets, shelving, counters, signs, display cases, decor, racks, file cabinets, etc.
BE = Electronic components, P.O.S. systems, sound systems, mail machines, faxes, phones, calculators, etc.
ME = Production manufacturing equip, dumpsters, washers, dryers, etc.
LE = Heavy equip. trailers, tanks, air compressors, fork lifts, pallets, presses, x-ray units, dry cleaning equip. vending machines freezers, refrigerators, etc. LH = Lighting, built-ins, fit-up, etc.

(If more space is needed, please copy this schedule) PAGE 2

SCHEDULE B: PROPERTY OWNED BY OTHERS AND LEASED TO YOUR BUSINESS

List (on Schedule B) **ALL business property located at your business but not owned by your business** (for example, LEASED equipment, vending machines or borrowed equipment). Please list the company your business is leasing equipment from, the company's address and phone number, and the duration of the contract.

CATEGORY	COMPANY LEASED FROM	ADDRESS	PHONE #	DURATION OF CONTRACT
CE				
FF				
BE				
ME				
LE				

SCHEDULE C: CHARTER BOATS

YEAR AQUIRED	MAKER	MODEL	LENGTH	ORIGINAL COST	MONTHS IN BURLINGTON

SCHEDULE D: Rental Space Information

If you are leasing space please provide the following:

* Annual base rent amount _____
* Total square feet of leased area _____
* Circle expense you are responsible for Heat Water/Sewer Electicity Taxes CAM Other
* Describe lease terms and any rent concessions _____

I do solemnly swear (or affirm), under the pains and penalties of perjury, that, to the best of my knowledge and belief, the foregoing inventory by me subscribed is a full, true, and correct list and description of all taxable property, both real and personal, which should be set in the list to me. (32 VSA Section 4002 and 4006)

_____ (Signature) _____ (Date)

BELOW IS AN EXAMPLE OF A COMPLETED "SCHEDULE A".
IN 2010 THE OWNER PURCHASED $5,000 OF COMPUTER EQUIPMENT, $24,000 OF FURNISHINGS IN 2007 AND $56,000 OF LARGE EQUIPMENT IN 2005.

Computer Equipment code is **CE**

Small Machinery & Equipment code is **BE**

Medium Machinery & Equipment code is **ME**

Furnishings and Fixtures code is **FF**

Large Machinery & Equipment code is **LE**

Leasehold Improvements code is **LH**

YEAR ACQUIRED	CE	FF	BE	ME	LE	LH	
2011							
2010	5,000						
2009							
2008							
2007		24,000					
2006							
2005					56,000		
2004							
2003							

THE ABOVE TOTALS FROM "SCHEDULE A" WILL BE ENTERED INTO THE ASSESSOR'S VALUATION SOFTWARE. THE REPORTED COST WILL BE MULTIPLIED BY A "COST FACTOR RATE" TO ESTIMATE THE CURRENT COST NEW. THE CURRENT COST NEW VALUE WILL BE ADJUSTED TO THE RATE FROM THE DEPRECIATION SCHEDULE. THE DEPRECIATION IS BASED ON THE AGE AND TYPE OF THE ASSET. THE ANNUAL DEPRECIATION SCHEDULE CAN BE OBTAINED AT THE CITY ASSESSOR'S WEB SITE.
THE APPRAISED VALUATION IS BASED ON A "GOING CONCERN VALUE" WHICH ESTIMATES THE CURRENT APPRAISED VALUE. "COST FACTOR RATES" AND "DEPRECIATION RATES" ARE FROM SURVEYS CONDUCTED BY THE MARSHALL VALUATION SERVICE, WHICH IS A NATIONALY RECOGNIZED COMPANY THAT SURVEYS COSTS OF MATERIALS THROUGHOUT THE UNITED STATES.

32 VSA s 3618 (1) The statutory definition of business personal property "tangible personal property of a depreciable nature used or held for use in any trade, professional practice, business, transaction, activity or occupation conducted for profit including, without limitation, all furniture and fixtures, apparatus, tools, implements, books, machines, boats, construction devices, and all personal property used or intended to be used for the production, processing, and fabrication, assembling, handling or transportation of anything of value..."